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Statistical Release

Quarterly Gross Domestic Product Report

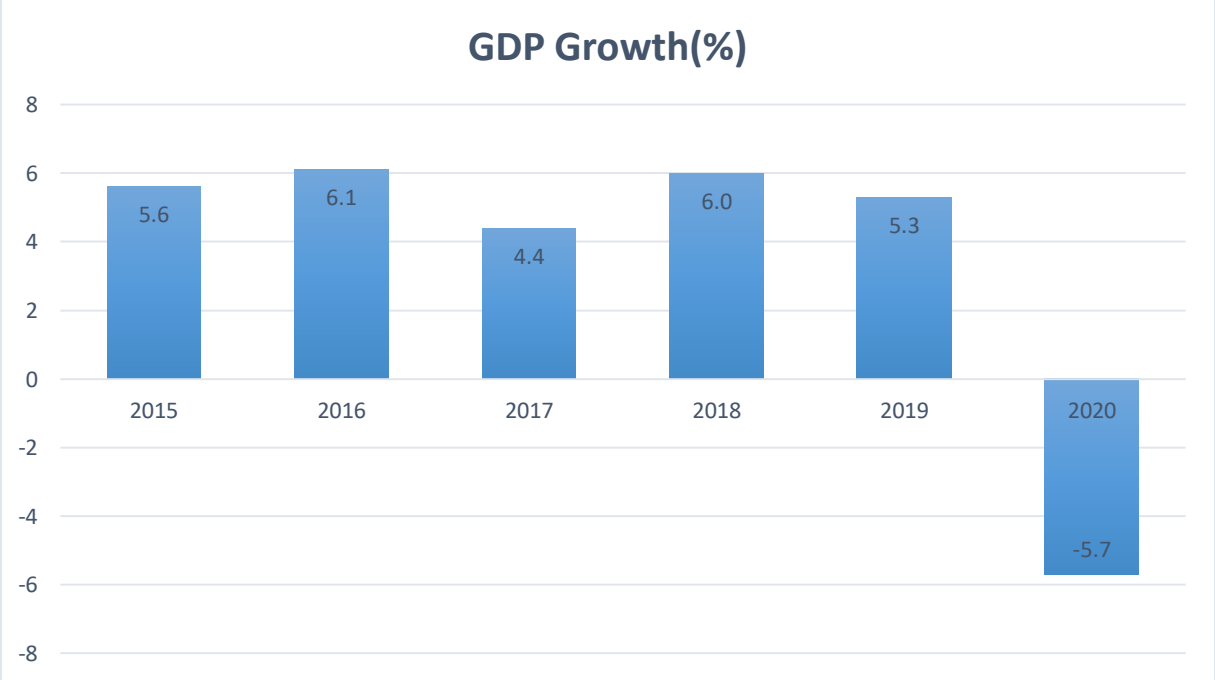
Second Quarter, 2020

1.0 Economic performance

Economic activity was markedly subdued in the second quarter of 2020 compared to the corresponding quarter in 2019. Real GDP contracted by 5.7 per cent in the review period compared to an expansion of 5.3 per cent in the second quarter of 2019. Although Kenya was somehow spared the severe effects of the COVID-19 pandemic in the first quarter of 2020, the economy was significantly affected by the disease in the second quarter of 2020. During this period, the country instituted measures aimed at containing the spread of the virus, that included restriction of movement in and out of some counties, closure of learning institutions, closure of some businesses especially those dealing in Accommodation and Food services, near cessation of international travel among others. As a result, the performance of most sectors of the economy were to a large extent negatively affected by these measures with output considerably constrained and in some cases came to a complete halt. The poor performance in the quarter was characterized by substantial contractions in Accommodation and Food Services, Education, Taxes on products, and Transportation and Storage, which consequently occasioned the significant downturn.

The overall performance during the review quarter was cushioned from a deeper slump by growths in Agriculture, Forestry and Fishing activities (6.4%); Financial and Insurance activities (4.2%); Construction (3.9%); Health Services (10.3%); Public Administration (5.7%); Real Estate Activities (2.2%) and Mining and Quarrying activities (10.0%).

Figure 1: Second Quarter GDP Growth Rates (%), 2015-2020



During the review period, most macroeconomics indicators were anchored on the need to cushion the economy from the effects of COVID-19 pandemic. Inflation eased to 5.31 per cent from 5.92 per cent in the second quarter of 2019. Central Bank Rate (CBR) was lowered further from 7.25 per cent in March 2020 to 7.0 per cent in April 2020 and maintained at the same level throughout the quarter. Broad money supply increased from KSh 3,564.2 billion as at June 2019 to KSh 3,863.6 billion as at June 2020. The easing of the CBR and increase in money supply were aimed at stimulating the economy amidst the pandemic. Current account deficit narrowed to KSh 78.9 billion in the review period from KSh 136.9 billion in the corresponding quarter of 2019. Slowdown in economic activity was manifested in reduced activity at the Nairobi Securities Exchange (NSE). The NSE 20 Share Index dropped from 2,633.3 points in June 2019 to 1,942.1 points in June 2020. In addition, the Kenyan Shilling depreciated against most of its major trading currencies in the second quarter of 2020 compared to the same quarter in 2019. The Kenyan Shilling ceded ground against Japanese Yen (7.47%), US Dollar (5.13%), Sterling Pound (2.95%) and Euro (1.49%), respectively. However, the Shilling gained reasonably against all the regional currencies, most notably being against the South African Rand by 15.5 per cent.

2.0 Sectoral Analysis

Agriculture, Forestry and Fishing

Agriculture, Forestry and Fishing activities recorded a growth of 6.4 per cent in the second quarter of 2020 compared to 2.9 per cent growth in the corresponding quarter of 2019. The sector's performance was supported by a notable increase in tea production, cane deliveries, milk intake and fruit exports. Tea production increased by 34.5 per cent from 106,314 metric tonnes in the second quarter of 2019 to 143,037 metric tonnes in the review period. Fruit exports increased by 34.8 per cent to stand at 35,531 metric tonnes in the second quarter of 2020. Cane deliveries increased from 972.1 thousand metric tonnes in the second quarter of 2019 to stand at 1,666 thousand metric tonnes in the review period. Milk intake increased by 6.0 per cent in the review period from 142.08 million litres in the second quarter of 2019 to 151.21 million litres.

However, the sector recorded a decline production in a number of activities such as coffee sales and horticultural exports. The volume of cut flowers and vegetables exported contracted by 34.5 per cent and 14.8 per cent respectively.

Manufacturing

Manufacturing sector reported a contraction of 3.9 per cent in the second quarter of 2020 compared to an expansion of 4.0 per cent in the same period of 2019. Manufacture of food which include beverages, meat and meat products among others recorded a contraction of 2.5 per cent during the review period. Notably, processing and preservation of meat; manufacture of bakery products; manufacture of tobacco products, manufacture of beer; all registered a contraction. Similarly, non-food products contracted by 4.9 per cent in the second quarter of 2020. This was evidenced by a contraction in assembly of motor vehicle and manufacture of galvanized iron sheets. Credit advanced to manufacturing sector expanded by 16.9 per cent in the second quarter of 2020 compared to 8.6 per cent growth in the corresponding quarter of 2019.

Construction

The sector recorded a slowed growth of 3.9 per cent in the second quarter of 2020 compared to 7.2 per cent growth in the second quarter of 2019. Cement consumption increased from 1,454.0 thousand metric tonnes in the second quarter of 2019 to 1,521.0 thousand metric tonnes in the second quarter of 2020. Credit advanced to construction sector expanded by 6.0 per cent in the review period compared to a 5.6 per cent contraction in the second quarter of 2019 to stand at KSh 347.6 billion.

Electricity and Water Supply

Activities of Electricity and Water supply contracted by 0.6 per cent in the review period compared to an expansion of 7.3 per cent in the corresponding quarter of 2019. The contraction was notable in total electricity generated which declined by 6.1 per cent in the review period. Electricity generated from wind contracted by 29.3 per cent to stand at 282.1 million-kilowatt. The decline was mainly attributed to low demand for electricity during the review period. Conversely, the growth in the sector was partly buoyed by an increase in hydro-electricity generation which expanded by 34.5 per cent on account of sufficient rains received during this period under review.

Transportation and Storage

Transportation and storage sector is estimated to have contracted by 11.6 per cent in the second quarter of 2020 compared to 7.6 per cent growth in the corresponding quarter of 2019. In the review period, restriction of movements resulted to significant decline in travel activities thereby impacting negatively the sector's performance. The volume of port throughput declined from 8,666.0 thousand metric tonnes in the second quarter of 2019 to 7,752.8 thousand metric tonnes in the review period. Freight movement through Standard Gauge

Railway (SGR) rose by 3.9 per cent to stand at 1,053 thousand metric tonnes. The quarter under review recorded a dramatic reduction in the number of visitor arrivals through Jomo Kenyatta International Airport (99.5%) and Moi International Airport (99.9%); mainly as a result of near cessation of international flights. The number of passengers by SGR declined to 6,363 in the review period from 408,931 recorded in the second quarter of 2019. Depression of activities of transportation and storage was reflected in declined consumption of light diesel, a major input to transportation activities, which contracted by 32.4 per cent compared to a marginal growth of 0.2 per cent in the corresponding quarter of 2019.

Accommodation and Food Services

Accommodation and food services activities contracted by 83.3 per cent in the quarter under review compared to an expansion of 12.1 per cent growth in the corresponding quarter of 2019. This sector was the worst hit by the COVID - 19 pandemic as businesses in accommodation and food services sector either operated under minimum capacity or completely closed down. The significantly reduced number of visitors' arrivals as well as restrictions of movement within the country adversely affected the sector's performance. In addition, the fear of contracting the virus by individuals led to people avoiding hotels and restaurants further affecting its performance negatively.

Financial and Insurance

During the period under review, financial and Insurance grew by 4.2 per cent compared to 5.2 per cent in second Quarter 2019. Broad money supply (M3) expanded from KSh 3,564.2 billion as at June 2019 to KSh 3,863.6 billion as at June 2020. Net foreign assets reduced from KSh 939.9 billion as at June 2019 to KSh 885.4 billion as at June 2020. Total domestic credit and credit to private sector expanded by 11.9 per cent and 7.67 per cent to KSh 3.905.7 billion and KSh 2,695.03 billion in June 2020 following accommodative monetary policy stance in the first quarter 2020. The Central Bank of Kenya (CBK) in efforts to support the economy further, lowered the Central Bank Rate (CBR) from 7.25 per cent in March 2020 to 7.0 per cent in April 2020 and maintained at the same level throughout the quarter. This in comparison to 9.00 per cent in June 2019.

Figure 2 presents the trends in interest rates for the period January 2019 to June 2020. The 91 days Treasury bill rate rose to 7.14 per cent in June 2020 from 6.94 per cent in June 2019. In response to lower credit access by commercial banks due to the drop in the CBR, interest rates generally declined during the review period. The lending rate for commercial banks loans and advances reduced from 12.47 per cent in June 2019 to 11.89 per cent in June 2020, while the

average deposit rate reduced to 6.86 per cent in June 2020 from 7.19 per cent in June 2019. The savings rate reduced to 4.15 per cent from 4.77 per cent during the same period. Interbank rates rose from 2.98 per cent June 2019 to 3.27 per cent in June 2020.

Figure 2: Trends in Interest Rates, January 2019 to June 2020

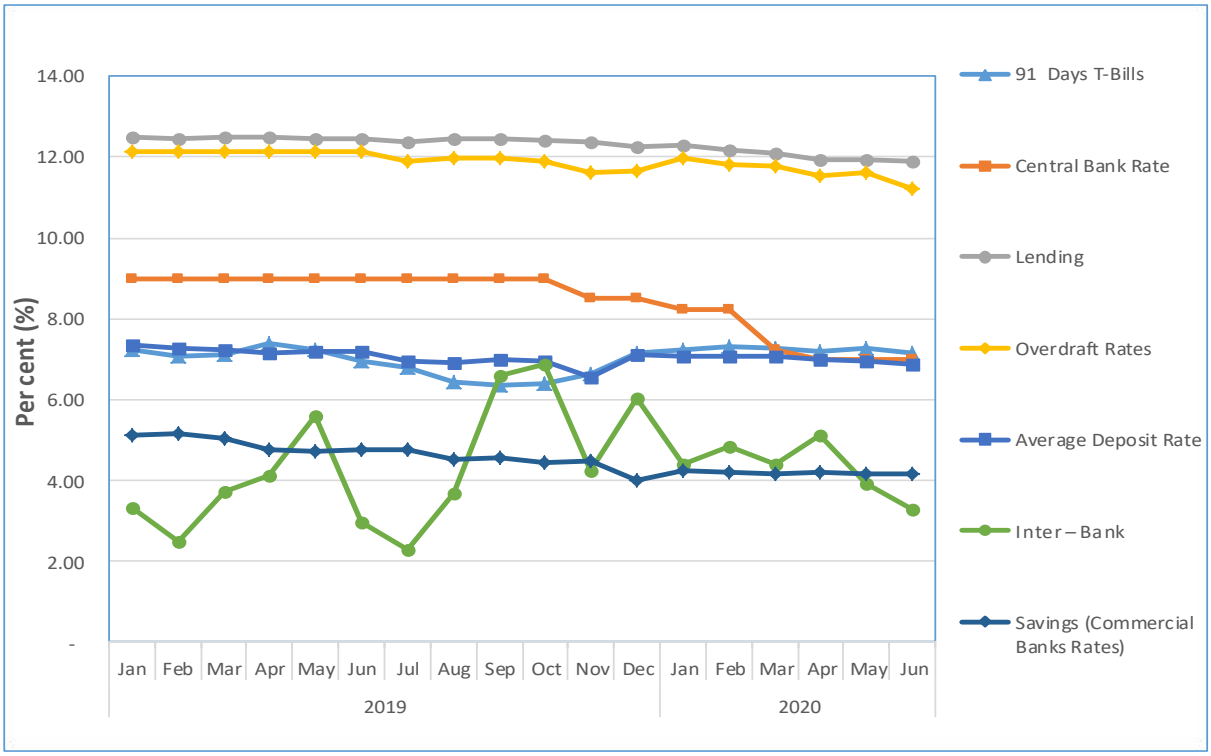


Figure 3 shows the value of shares traded and the NSE 20 Share Index from January 2019 to June 2020. The Nairobi Stock Exchange (NSE) 20 Share Index reduced from 2,633 points in June 2019 to 1,942 points in June 2020. The total value of shares traded increased from KSh 10.5 billion in June 2019 to KSh 12.3 billion in June 2020.

Figure 3: NSE 20-Share index and Value of Shares Traded, January 2019 to June 2020

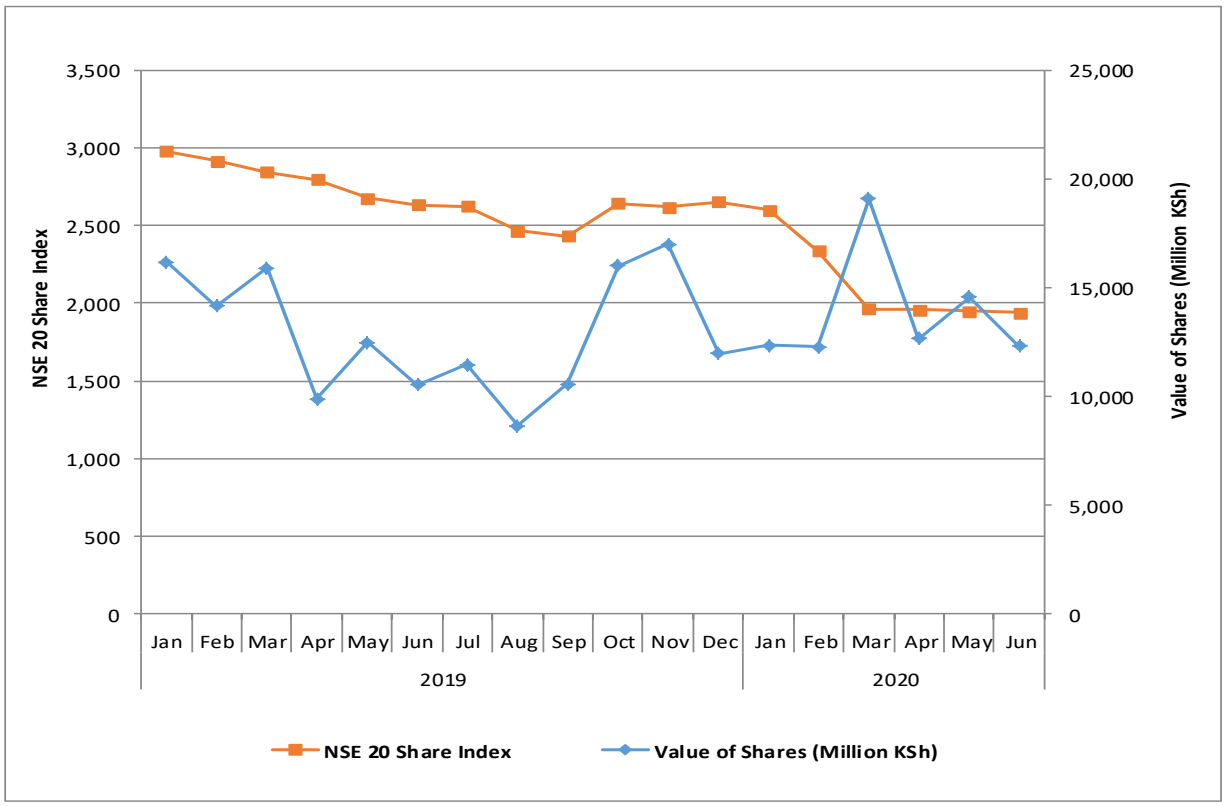


Table 1: Gross Domestic Product by Activity, Current Prices (KSh Million)

Year	Quar-ter	Agriculture	Mining and quarrying	Manufac-turing	Electricity & water supply	Construc-tion	Wholesale and retail trade	Accommo dation & Food services	Transport and storage	Information and communic ation
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		2,844,263	61,225	659,141	197,301	453,332	601,680	56,497	601,203	109,110
2018		3,032,085	67,648	690,592	214,934	485,583	669,179	66,827	723,205	115,103
2019		3,326,299	67,330	734,609	229,020	541,760	740,411	71,811	830,582	116,355
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	823,359	15,405	168,607	43,038	95,307	133,410	15,486	119,964	27,947
	2	823,397	14,302	171,899	55,326	112,150	145,196	11,115	152,332	23,742
	3	703,449	15,758	168,062	50,778	115,126	172,185	14,501	155,812	24,659
	4	494,058	15,760	150,573	48,159	130,749	150,890	15,395	173,094	32,762
2018	1	870,247	16,906	180,074	49,044	100,725	147,886	17,404	145,746	29,160
	2	853,622	15,685	180,751	61,500	120,114	161,202	12,205	174,759	25,058
	3	734,177	18,870	178,000	53,607	125,649	192,411	17,468	183,776	25,245
	4	574,038	16,186	151,768	50,783	139,096	167,680	19,750	218,923	35,640
2019	1	1,016,097	17,344	186,327	51,126	114,386	165,106	19,192	166,140	30,502
	2	912,509	13,834	187,793	64,041	131,654	179,759	14,665	198,545	25,517
	3	771,399	17,279	185,304	59,079	135,542	208,124	19,230	214,785	25,707
	4	626,294	18,873	175,185	54,774	160,178	187,423	18,724	251,112	34,629
2020	1	1,171,017	20,178	191,897	52,174	132,507	176,964	18,124	189,442	30,521
	2	1,091,849	13,535	184,124	62,289	146,011	177,918	4,284	196,650	26,833

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

Year	Quar-ter	Financial & insurance	Public admi-nistration	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
2015		423,956	267,645	119,662	474,318	308,128	108,023	78,155	(163,306)	5,725,580	558,605	6,284,185	
2016		496,334	276,410	128,690	532,668	309,513	119,775	84,426	(199,410)	6,416,026	606,937	7,022,963	
2017		552,373	280,217	136,196	575,069	326,553	125,454	92,146	(188,206)	7,483,554	682,288	8,165,842	
2018		563,069	299,320	150,476	625,859	385,263	133,994	103,139	(181,156)	8,145,121	746,990	8,892,111	
2019		582,926	352,859	162,917	675,302	413,611	149,483	113,605	(197,429)	8,911,453	828,907	9,740,360	
2015	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	1,489,426
	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	1,551,698
	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	1,599,865
	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	1,662,538
2016	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	1,606,551
	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	1,785,458
	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	1,819,589
	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	1,828,198
2017	1	142,564	62,097	31,691	140,532	80,234	28,397	22,505	(49,773)	1,900,770	158,715	2,059,485	1,952,873
	2	127,562	72,797	33,682	142,082	80,640	32,341	22,411	(40,480)	1,980,494	163,762	2,144,256	2,059,379
	3	144,513	69,339	33,977	143,819	82,117	31,966	23,452	(50,240)	1,899,272	184,793	2,084,065	2,099,899
	4	137,733	75,984	36,847	148,636	83,563	32,750	23,777	(47,713)	1,703,018	175,018	1,878,036	2,065,207
2018	1	150,763	66,027	34,958	152,262	95,378	29,605	24,707	(46,070)	2,064,822	173,569	2,238,391	2,131,670
	2	129,362	77,504	37,686	154,692	95,724	33,716	25,008	(37,170)	2,121,418	179,873	2,301,292	2,197,130
	3	149,220	74,233	37,866	158,433	96,747	34,985	26,362	(50,373)	2,056,675	199,883	2,256,558	2,277,633
	4	133,723	81,556	39,967	160,472	97,414	35,688	27,061	(47,543)	1,902,205	193,665	2,095,870	2,303,827
2019	1	154,973	77,519	38,404	165,459	103,356	33,182	27,764	(49,022)	2,317,854	191,450	2,509,304	2,346,906
	2	139,466	90,199	40,698	169,251	103,165	38,054	27,885	(45,254)	2,291,780	199,763	2,491,543	2,418,652
	3	162,122	87,166	40,855	170,113	103,654	38,578	28,946	(56,882)	2,211,002	223,936	2,434,938	2,470,104
	4	126,365	97,974	42,960	170,480	103,437	39,670	29,009	(46,271)	2,090,816	213,759	2,304,575	2,523,085
2020	1	167,984	82,820	40,983	175,527	108,015	36,095	28,947	(58,328)	2,564,866	209,590	2,774,456	2,571,005
	2	151,799	99,115	35,656	174,578	81,467	42,425	25,934	(54,071)	2,460,397	182,195	2,642,593	2,566,855

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

Year	Quar-ter	Agriculture	Mining and quarrying	Manufac-turing	Electricity & water supply	Construc-tion	Wholesale and retail trade	Accommo dation & Food services	Transport and storage	Information and communic ation
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		957,418	47,813	444,468	116,084	251,807	342,056	55,776	313,749	182,984
2018		1,014,421	49,111	463,714	125,345	269,084	365,645	65,034	340,372	203,713
2019		1,050,758	50,325	478,798	134,106	286,232	389,900	71,745	366,814	222,050
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	299,661	12,585	114,397	28,704	57,004	78,048	15,925	70,074	45,720
	2	265,974	11,093	114,432	31,260	61,996	81,242	10,334	76,257	37,098
	3	202,748	11,913	110,385	28,782	63,153	95,861	12,902	80,485	40,988
	4	189,036	12,222	105,255	27,338	69,654	86,906	16,614	86,934	59,179
2018	1	319,772	12,976	118,014	30,450	60,797	82,444	18,042	74,614	51,772
	2	281,741	11,478	118,931	33,841	65,451	86,533	11,899	81,255	41,452
	3	216,484	12,289	115,999	31,108	67,790	102,885	14,899	87,332	45,020
	4	196,424	12,368	110,770	29,947	75,046	93,783	20,194	97,172	65,468
2019	1	334,951	13,164	122,147	32,839	64,479	87,645	20,026	79,354	57,053
	2	289,876	12,047	123,641	36,299	70,160	93,321	13,337	87,392	44,701
	3	221,680	12,712	119,721	33,096	72,273	109,118	16,369	93,945	48,677
	4	204,251	12,402	113,288	31,872	79,320	99,817	22,014	106,123	71,618
2020	1	351,514	14,412	125,725	34,896	67,928	93,220	18,172	84,223	62,609
	2	308,367	13,248	118,767	36,080	72,888	86,908	2,225	77,264	46,608

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

Year	Quarter	Financial & insurance	Public admi-nistration	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
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		275,932	174,482	100,009	384,955	311,722	79,476	56,774	-105,547	3,989,963	517,414	4,507,377	
2018		290,504	186,216	105,915	400,795	329,717	82,937	59,579	-106,456	4,245,646	546,528	4,792,174	
2019		309,536	201,208	111,063	422,195	347,642	87,786	62,596	-112,954	4,479,800	570,383	5,050,184	
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	998,735
	2	61,392	43,972	22,325	82,628	70,460	18,610	12,754	-26,738	911,069	115,763	1,026,833	1,011,690
	3	64,906	37,235	23,450	84,296	70,503	18,429	13,167	-27,828	878,512	122,958	1,001,471	1,026,597
	4	64,108	39,193	24,598	85,808	70,539	19,376	13,171	-29,230	874,807	119,358	994,165	1,026,512
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	1,049,182
	2	65,980	47,133	23,601	89,946	74,052	19,579	13,283	-27,531	972,231	117,713	1,089,944	1,072,502
	3	69,060	39,275	24,387	91,388	74,572	19,482	13,751	-27,461	926,084	127,132	1,053,216	1,081,509
	4	68,008	40,565	25,728	92,853	73,876	20,039	13,706	-27,498	934,333	131,456	1,065,788	1,099,024
2017	1	68,345	40,732	23,479	94,300	77,572	17,683	14,116	-27,431	1,030,914	118,019	1,148,933	1,104,388
	2	68,139	48,580	24,799	95,681	77,856	20,575	13,923	-26,017	1,013,221	125,078	1,138,300	1,120,019
	3	70,497	41,020	24,908	96,930	78,071	20,368	14,387	-26,766	966,632	133,176	1,099,807	1,131,278
	4	68,952	44,150	26,823	98,044	78,223	20,850	14,349	-25,333	979,195	141,142	1,120,337	1,152,360
2018	1	71,065	42,986	24,926	99,158	81,682	18,409	14,628	-26,582	1,095,154	125,192	1,220,345	1,173,594
	2	70,510	51,546	26,655	99,961	81,941	21,283	14,566	-25,405	1,073,637	132,593	1,206,230	1,187,857
	3	74,095	43,949	26,561	100,599	82,392	21,451	15,107	-27,271	1,030,687	141,496	1,172,184	1,206,907
	4	74,834	47,735	27,774	101,078	83,702	21,794	15,278	-27,198	1,046,168	147,247	1,193,415	1,224,612
2019	1	75,509	46,822	26,303	103,882	85,213	19,402	15,454	-27,815	1,156,427	131,016	1,287,443	1,238,676
	2	74,170	56,054	27,785	105,967	86,818	22,594	15,380	-27,253	1,132,289	137,940	1,270,229	1,252,195
	3	80,065	47,658	27,834	106,148	87,327	22,638	15,902	-29,133	1,086,029	147,500	1,233,529	1,270,658
	4	79,792	50,673	29,142	106,198	88,283	23,153	15,861	-28,754	1,105,055	153,927	1,258,982	1,289,558
2020	1	80,214	49,952	27,457	108,303	89,703	20,518	15,798	-29,213	1,215,431	135,451	1,350,882	1,300,142
	2	77,302	59,272	23,418	108,303	38,069	24,915	14,070	-28,340	1,079,364	118,315	1,197,679	1,181,872

Table 3: Gross Domestic Product by Activity, Growth Rates

Year	Quar-ter	Agriculture	Mining and quarrying	Manufac-turing	Electricity and water supply	Construc-tion	Wholesale and retail trade	Accommodation & Food services	Transport and storage	Information and communication
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		1.6	4.5	0.7	7.0	8.4	5.8	14.3	7.2	11.0
2018		6.0	2.7	4.3	8.0	6.9	6.9	16.6	8.5	11.3
2019		3.6	2.5	3.3	7.0	6.4	6.6	10.3	7.8	9.0
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	4.0	5.6	1.9	8.2	7.9	3.5	24.0	7.8	13.4
	2	0.5	4.1	0.4	8.3	9.1	5.1	12.4	6.9	11.2
	3	2.3	4.5	0.4	5.8	5.4	6.7	12.1	5.2	10.7
	4	-1.3	3.6	0.1	5.4	11.2	7.5	8.9	9.0	9.4
2018	1	6.7	3.1	3.2	6.1	6.7	5.6	13.3	6.5	13.2
	2	5.9	3.5	3.9	8.3	5.6	6.5	15.1	6.6	11.7
	3	6.8	3.2	5.1	8.1	7.3	7.3	15.5	8.5	9.8
	4	3.9	1.2	5.2	9.5	7.7	7.9	21.5	11.8	10.6
2019	1	4.7	1.4	3.5	7.8	6.1	6.3	11.0	6.4	10.2
	2	2.9	5.0	4.0	7.3	7.2	7.8	12.1	7.6	7.8
	3	2.4	3.4	3.2	6.4	6.6	6.1	9.9	7.6	8.1
	4	4.0	0.3	2.3	6.4	5.7	6.4	9.0	9.2	9.4
2020	1	4.9	9.5	2.9	6.3	5.3	6.4	-9.3	6.1	9.7
	2	6.4	10.0	-3.9	-0.6	3.9	-6.9	-83.3	-11.6	4.3

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

Year	Quar-ter	Financial & insurance	Public admi-nistration	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
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		2.6	4.7	3.7	6.1	5.2	4.3	5.1	-4.3	4.7	5.7	4.8	
2018		5.3	6.7	5.9	4.1	5.8	4.4	4.9	0.9	6.4	5.6	6.3	
2019		6.6	8.1	4.9	5.3	5.4	5.8	5.1	6.1	5.5	4.4	5.4	
2015	1	10.1	-1.4	7.0	6.3	4.4	5.2	3.8	13.3	6.2	1.9	5.7	2.7
	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	1.5
	4	7.0	5.7	-1.0	8.6	5.6	5.8	1.8	14.9	5.5	5.5	5.5	0.0
2016	1	7.8	6.0	3.5	9.6	5.4	4.8	4.4	7.0	5.4	2.2	5.0	2.2
	2	7.5	7.2	5.7	8.9	5.1	5.2	4.2	3.0	6.7	1.7	6.1	2.2
	3	6.4	5.5	4.0	8.4	5.8	5.7	4.4	-1.3	5.4	3.4	5.2	0.8
	4	6.1	3.5	4.6	8.2	4.7	3.4	4.1	-5.9	6.8	10.1	7.2	1.6
2017	1	3.9	2.6	3.4	6.5	5.1	3.4	6.2	-1.5	5.4	4.1	5.2	0.5
	2	3.3	3.1	5.1	6.4	5.1	5.1	4.8	-5.5	4.2	6.3	4.4	1.4
	3	2.1	4.4	2.1	6.1	4.7	4.5	4.6	-2.5	4.4	4.8	4.4	1.0
	4	1.4	8.8	4.3	5.6	5.9	4.0	4.7	-7.9	4.8	7.4	5.1	1.9
2018	1	4.0	5.5	6.2	5.2	5.3	4.1	3.6	-3.1	6.2	6.1	6.2	1.8
	2	3.5	6.1	7.5	4.5	5.2	3.4	4.6	-2.4	6.0	6.0	6.0	1.2
	3	5.1	7.1	6.6	3.8	5.5	5.3	5.0	1.9	6.6	6.2	6.6	1.6
	4	8.5	8.1	3.5	3.1	7.0	4.5	6.5	7.4	6.8	4.3	6.5	1.5
2019	1	6.3	8.9	5.5	4.8	4.3	5.4	5.6	4.6	5.6	4.7	5.5	1.1
	2	5.2	8.7	4.2	6.0	6.0	6.2	5.6	7.3	5.5	4.0	5.3	1.1
	3	8.1	8.4	4.8	5.5	6.0	5.5	5.3	6.8	5.4	4.2	5.2	1.5
	4	6.6	6.2	4.9	5.1	5.5	6.2	3.8	5.7	5.6	4.5	5.5	1.5
2020	1	6.2	6.7	4.4	4.3	5.3	5.8	2.2	5.0	5.1	3.4	4.9	0.8
	2	4.2	5.7	-15.7	2.2	-56.2	10.3	-8.5	4.0	-4.7	-14.2	-5.7	-9.1