



مركز الإحصاء
STATISTICS CENTRE

Quarterly National Accounts

Gross Domestic Product

2017

Second Quarter

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Introduction

This publication includes estimates of the quarterly Gross Domestic Product (GDP) at both current and constant prices for the Emirate of Abu Dhabi.

The quarterly GDP estimates in this publication are by sectors and components, including oil and non-oil sectors, and will be available as per the economic activities in revision 4 of the International Standard Industrial Classification (ISIC 4) in the future.

The quarterly GDP estimates are characterized by its need for seasonal adjustments and benchmarking against the final annual GDP results. This data will remain preliminary estimates and aggregates until the quarterly series is benchmarked against the final annual GDP and seasonally adjusted.

Quarterly GDP at current prices measures the value of products and services produced by the economy during a given quarter after deducting the intermediate goods and services consumed as inputs in the production processes. GDP at current prices consists of two components, a price and a volume (or quantity). For a specified period, the price reflects the prices for goods and service produced while the volume reflects the quantity of the goods and services produced.

GDP estimates at constant prices remove the effect of price changes, and thus reflect the actual change in the economy. Quarterly GDP was calculated and compared to the total annual value added from the first quarter of 2012. It is a measure of the quantity of goods and services produced for that same period.

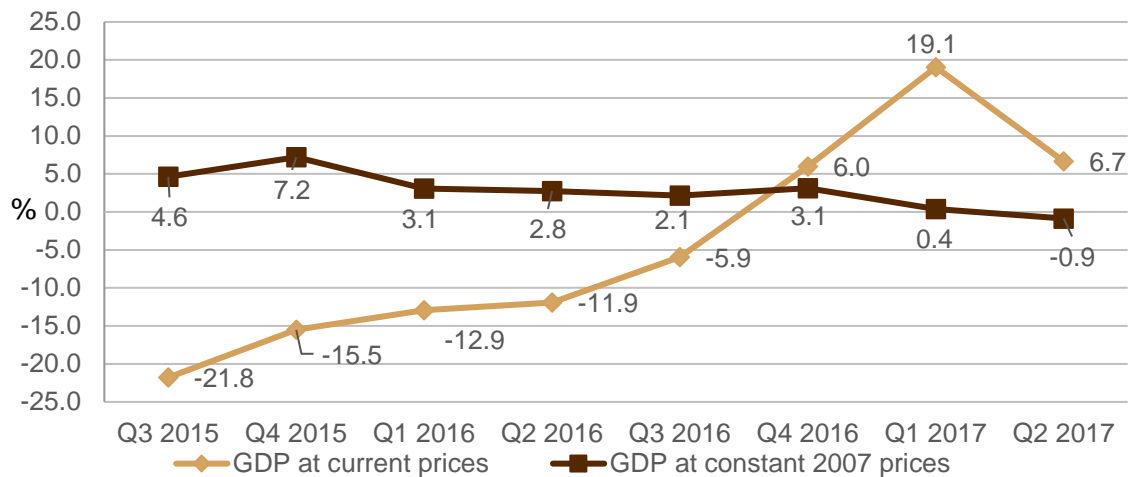
The statistical indicators in this publication are based on the results of the Quarterly Economic Survey and on data collected from various administrative sources. Quarterly percentage movements were calculated from the quarterly survey data and indicators derived from administrative data.

The Explanatory Notes section at the end of this publication defines the key terms and technical concepts used in the compilation of the quarterly GDP estimates. Readers are encouraged to refer to that section while reading the statistics and information outlined in the publication.

Key Economic Developments

Gross Domestic Product at current prices increased by 6.7% from the second quarter of 2016 to the second quarter of 2017, while GDP at constant 2007 prices decreased by 0.9% during the same period. Figure 1 shows the annual change of quarterly GDP in both current and constant 2007 prices. These movements reflect the changes in each quarter compared with the same quarter in the previous year.

Figure 1: Percentage change in Gross Domestic Product at current and constant 2007 prices, from the same quarter of the previous year



Source: Statistics Centre - Abu Dhabi

The changes in oil and non-oil Gross Domestic Product at current prices, from the second quarter of 2016 to the second quarter of 2017, were as follows:

- The value added by non-oil activities increased by 3.6%.
- The value added by oil activities increased by 14.7%.

Gross Domestic Product at constant prices decreased by 0.9% from the second quarter of 2016 to the second quarter of 2017

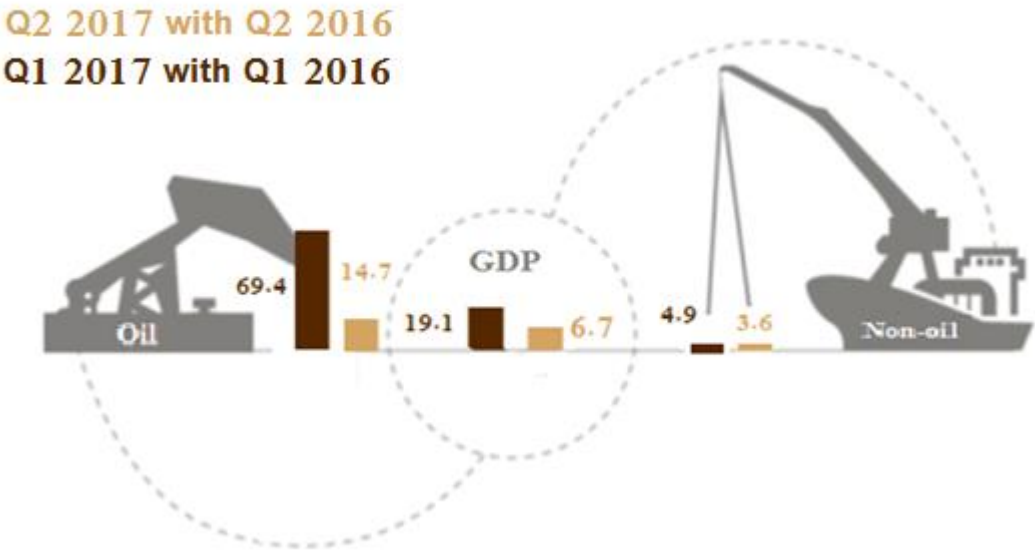
The changes in the oil and non-oil Gross Domestic Product were as follows:

- The value added by non-oil activities increased by 0.1%.
- The value added by oil activities decreased by 1.9%.

Oil and Non-oil Gross Domestic Product at Current Prices

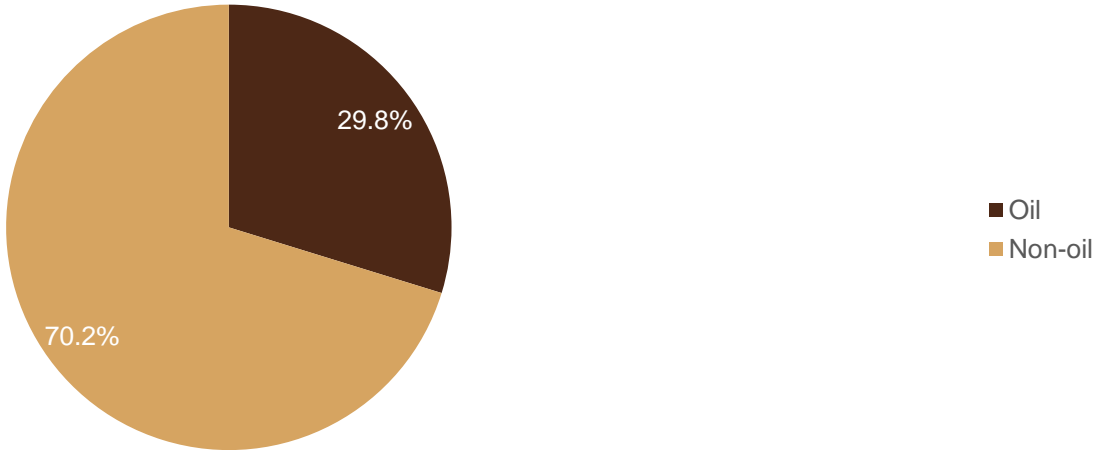
The GDP at current prices, for the Emirate of Abu Dhabi, increased by 6.7% in the second quarter of 2017 compared with the same quarter in 2016. This increase in economic activity could mainly be attributed to the value added by oil activities, which rose by 14.7%. At the same time, the value added by non-oil activities increased by 3.6% following a growth rate of 4.9% in quarter one 2017 compared with quarter one 2016. As a result, the contribution of non-oil activities to total GDP at current prices decreased from 72.3% in the second quarter of 2016 to 70.2% in the second quarter of 2017. The increase in value added at current prices by the oil activities resulted from higher average oil prices which more than offset the decrease in production from the second quarter of 2016 to the second quarter of 2017.

Figure 2: Percentage change of Gross Domestic Product at current prices



Source: Statistics Centre - Abu Dhabi

Figure 3: Percentage contribution to Gross Domestic Product at current prices, Q2 2017

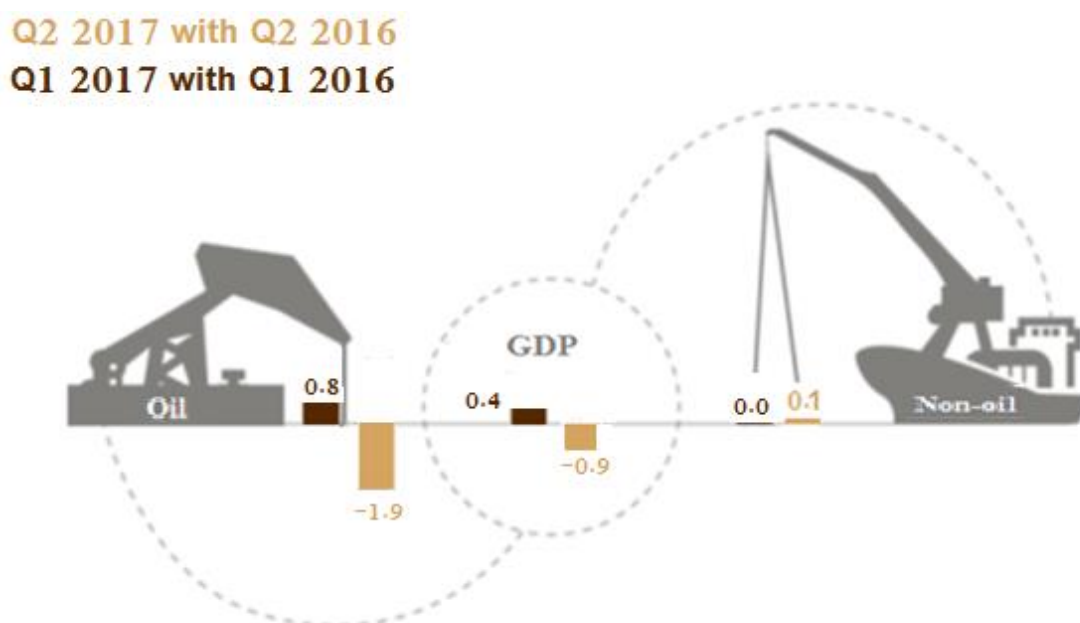


Source: Statistics Centre - Abu Dhabi

Oil and Non-oil Gross Domestic Product at Constant Prices

GDP measured at constant prices decreased by 0.9% in the second quarter of 2017, compared with the second quarter of 2016. The value added at constant prices of non-oil activities rose by 0.1% while oil activities decreased by 1.9%. As a result, the contribution of non-oil activities to total GDP at constant prices increased from 51.4% in the second quarter of 2016 to 51.9% in the second quarter of 2017.

Figure 4: Percentage change of Gross Domestic Product at constant 2007 prices

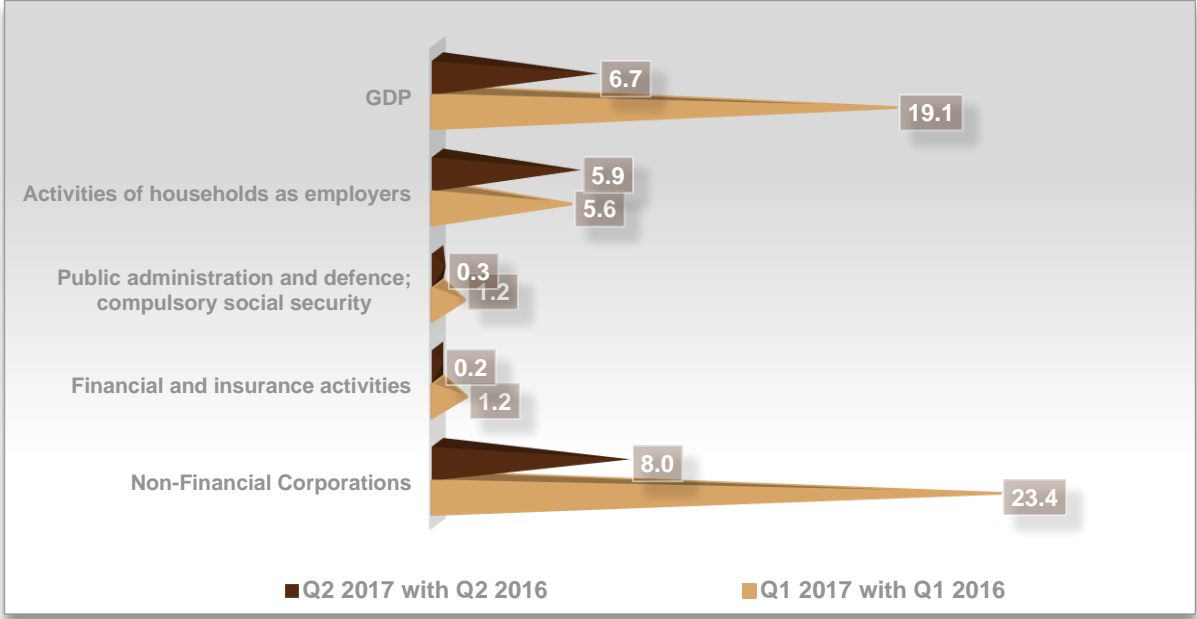


Source: Statistics Centre - Abu Dhabi

Gross Domestic Product by Sectors at Current Prices

The GDP at current prices increased by 6.7% in the second quarter of 2017, compared with the second quarter of 2016. The increase in value added at current prices resulted mainly from the 'Non-financial corporations' sector which increased by 8.0% from the second quarter of 2016 to the second quarter of 2017. The value added of 'Financial and insurance' and 'Activities of households as employers' increased by 0.2% and 5.9% respectively, while 'Public administration and defence; compulsory social security' increased by 0.3% from the second quarter of 2016 to the second quarter of 2017.

Figure 5: Percentage change in Gross Domestic Product by sectors at current prices

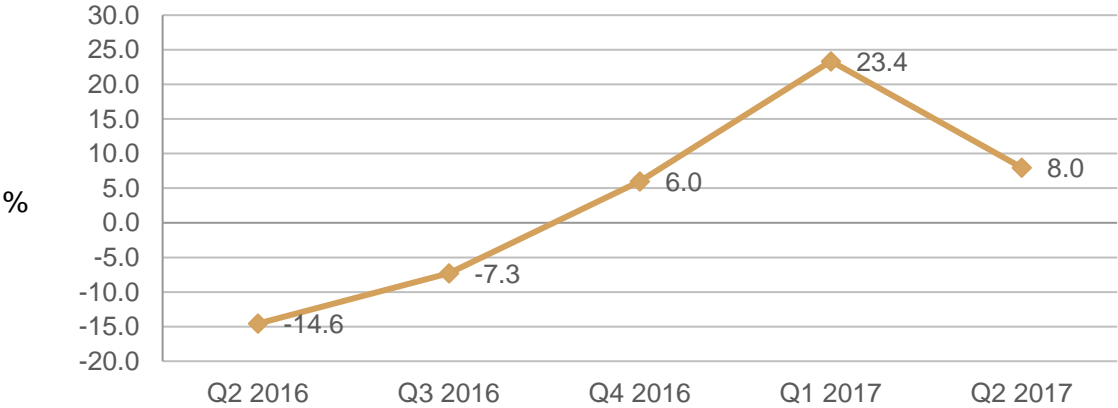


Source: Statistics Centre - Abu Dhabi

Non-financial corporations

The value added by the ‘Non-financial corporations’ sector increased by 8.0% from AED 150,794 million in the second quarter of 2016 to AED 162,826 million in the second quarter of 2017. Its contribution to total GDP was 82.4% in the second quarter of 2016 and 83.4% in the second quarter of 2017.

Figure 6: Percentage change in non-financial corporations at current prices, from the same quarter of the previous year

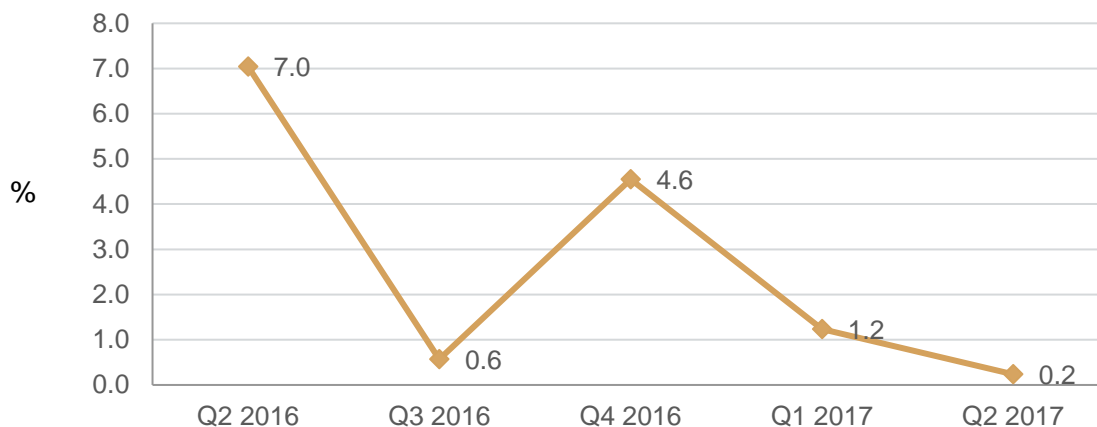


Source: Statistics Centre - Abu Dhabi

Financial and insurance activities

The value added by the 'Financial and insurance' sector increased by 0.2% from AED 17,618 million in the second quarter of 2016 to AED 17,659 million in the second quarter of 2017. Its contribution to total GDP decreased from 9.6% in the second quarter of 2016 to 9.0% in the second quarter of 2017.

Figure 7: Percentage change in financial and insurance activities at current prices, from the same quarter of the previous year

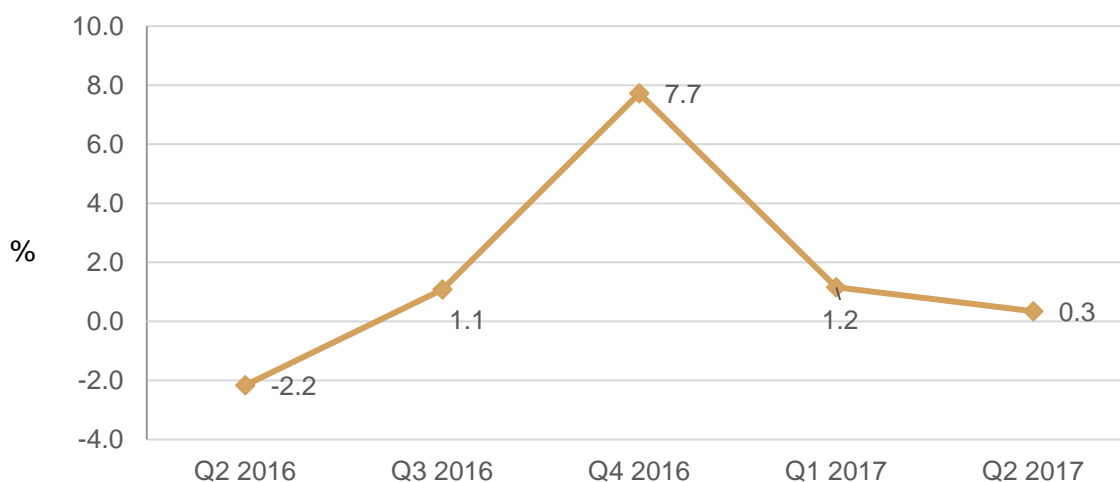


Source: Statistics Centre - Abu Dhabi

Public administration and defence

The value added by the 'Public administration and defence: compulsory social security' sector increased by 0.3% from AED 13,324 million in the second quarter of 2016 to AED 13,370 million in the second quarter of 2017. Its contribution to total GDP was 6.9% in the second quarter of 2017 compared with 7.3% in the second quarter of 2016.

Figure 8: Percentage change in public administration and defence; compulsory social security at current prices, from the same quarter of the previous year

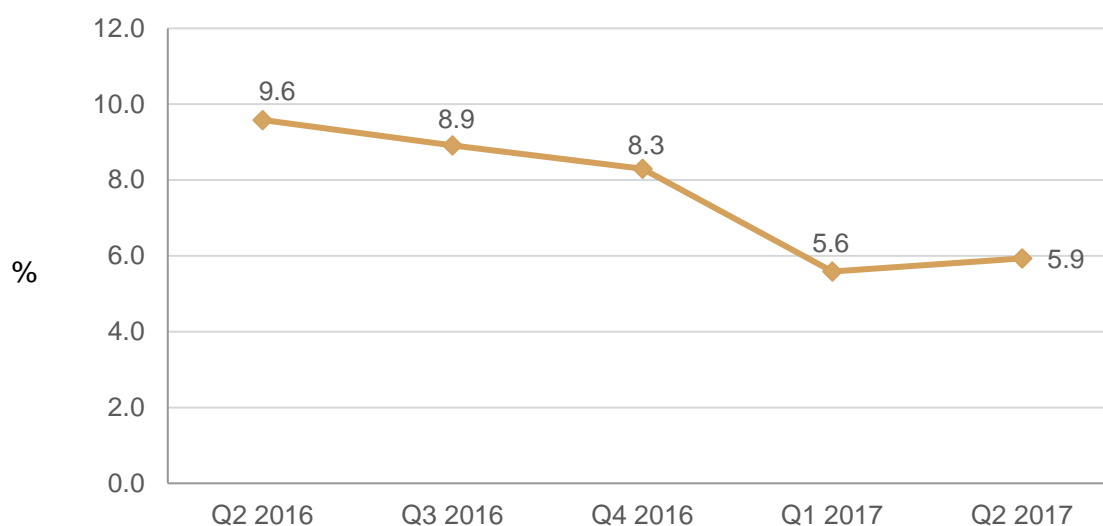


Source: Statistics Centre - Abu Dhabi

Households as employers

The value added by the 'Households as employers' sector increased by 5.9% from AED 1,209 million in the second quarter of 2016 to AED 1,280 million in the second quarter of 2017. Its contribution to total GDP remained at 0.7% over the same period.

Figure 9: Percentage change in activities of households as employers at current prices, from the same quarter of the previous year

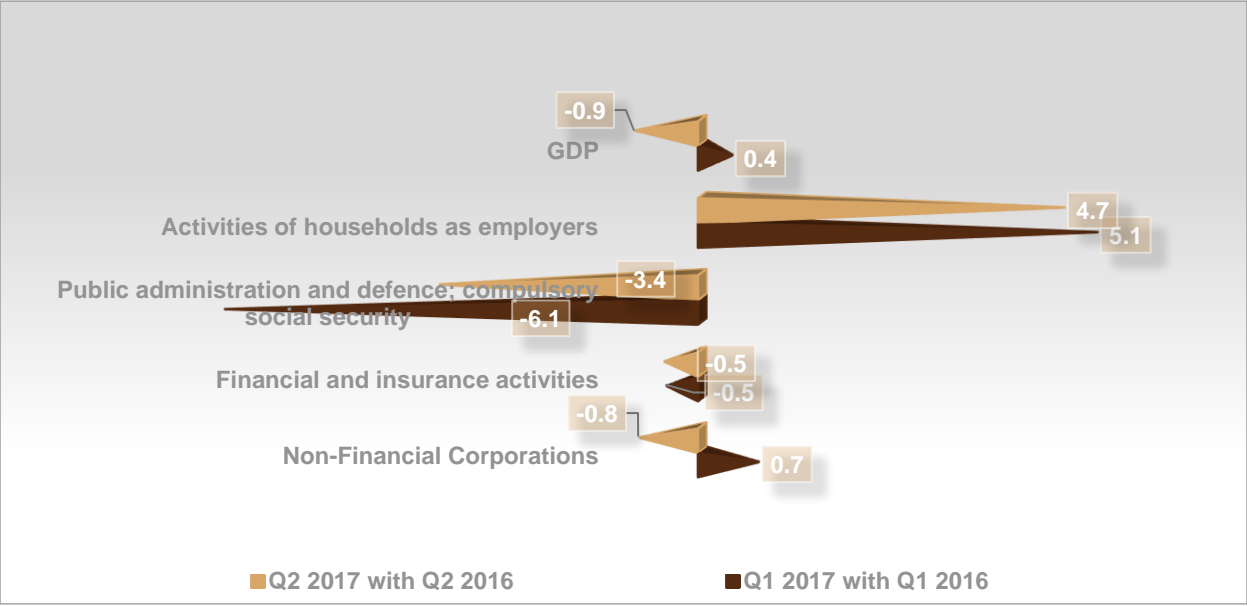


Source: Statistics Centre - Abu Dhabi

Gross Domestic Product by Sectors at Constant prices

The GDP at constant prices decreased by 0.9% in the second quarter of 2017, compared with the second quarter of 2016. The value added of 'Non-financial corporations' activities decreased by 0.8% in the second quarter of 2017, compared with the same quarter in the previous year. At the same time, the value added by the 'Financial and insurance' activities decreased by 0.5% in the second quarter of 2017 compared with the same quarter of 2016; this was after a 0.5% decrease in the first quarter of 2017 compared with the same period the previous year. Value added by the 'public administration and defence: compulsory social security' decreased by 3.4% from the second quarter of 2016 to the second quarter of 2017. Activities of households as employers increased by 4.7% in the second quarter of 2017 compared with the same quarter in 2016.

Figure 10: Percentage change in Gross Domestic Product by sectors at constant 2007 prices

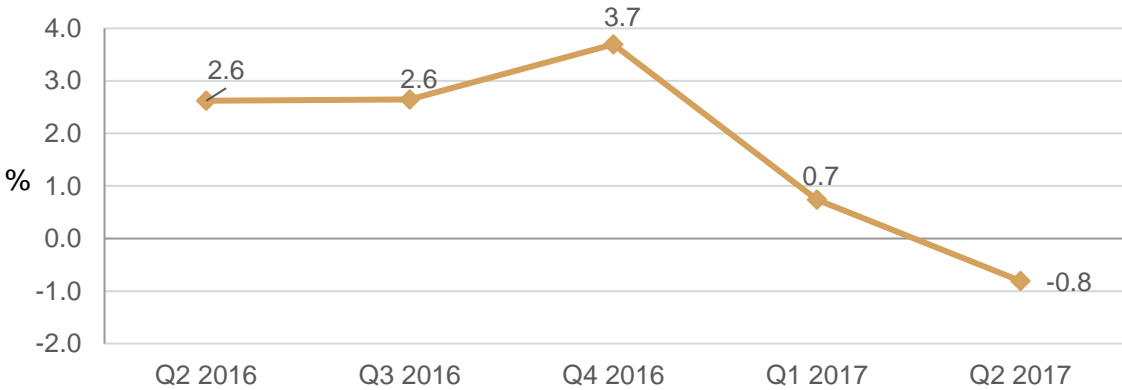


Source: Statistics Centre - Abu Dhabi

Non-financial corporations

The value added by the 'Non-financial corporations' sector decreased by 0.8% from AED 174,632 million in the second quarter of 2016 to AED 173,218 million in the second quarter of 2017. Its contribution to total GDP remained at 88.8% over the same period.

Figure 11: Percentage change in non-financial corporations at constant 2007 prices, from the same quarter of the previous year

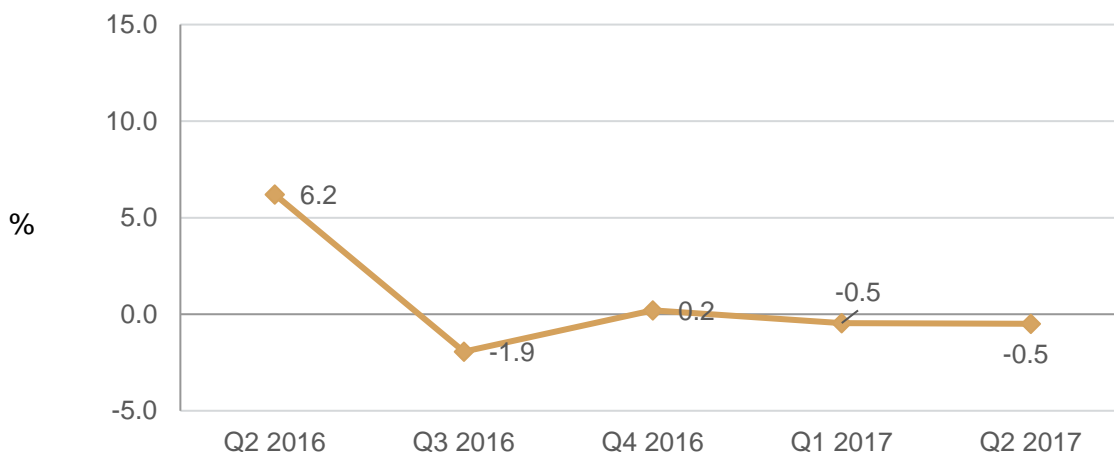


Source: Statistics Centre - Abu Dhabi

Financial and insurance activities

The value added by the 'Financial and insurance' sector decreased by 0.5% from AED 13,585 million in the second quarter of 2016 to AED 13,519 million in the second quarter of 2017. Its contribution to total GDP was 6.9% in both the second quarter of 2017 and the second quarter of 2016.

Figure 12: Percentage change in financial and insurance activities at constant 2007 prices, from the same quarter of the previous year

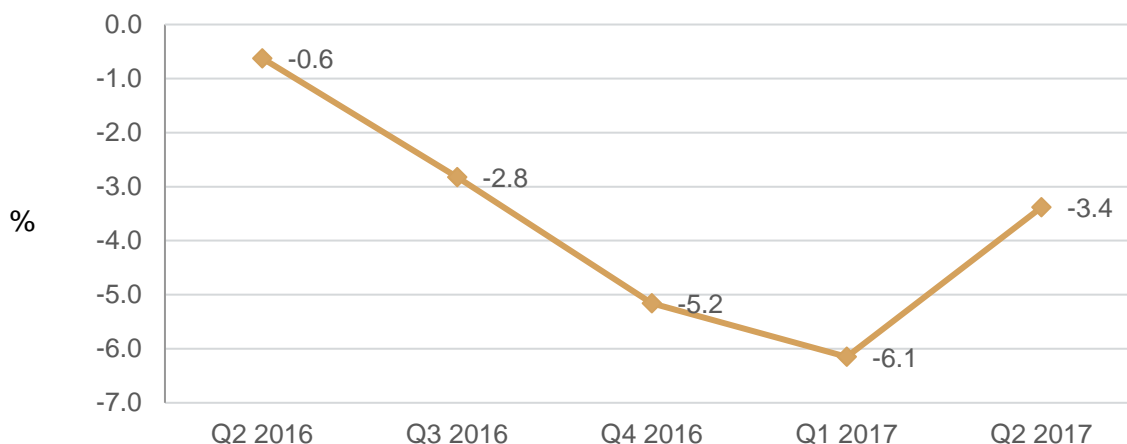


Source: Statistics Centre - Abu Dhabi

Public administration and defence

The value added by the 'Public administration and defence: compulsory social security' sector decreased by 3.4% from AED 7,564 million in the second quarter of 2016 to AED 7,308 million in the second quarter of 2017. Its contribution to total GDP was 3.7% in the second quarter of 2017 compared with 3.8% in the same quarter of 2016.

Figure 13: Percentage change in public administration and defence; compulsory social security at constant 2007 prices, from the same quarter of the previous year

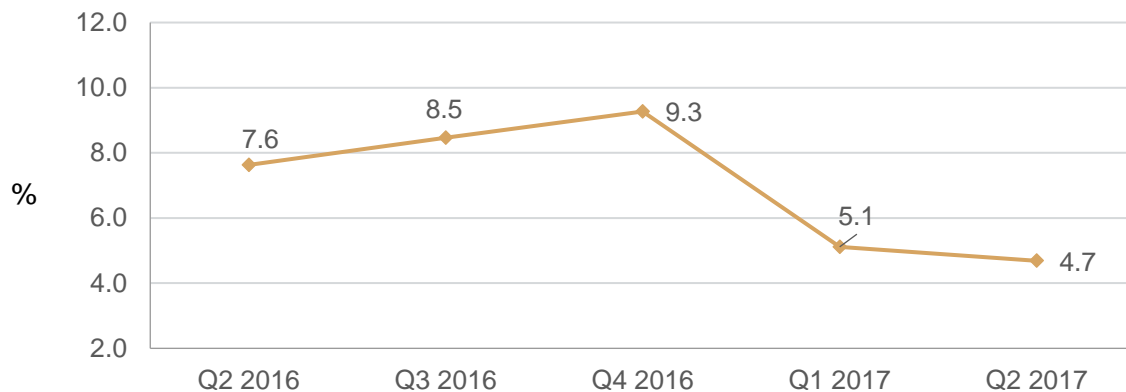


Source: Statistics Centre - Abu Dhabi

Households as employers

The value added by the 'Households as employers' sector increased by 4.7% from AED 888 million in the second quarter of 2016 to AED 929 million in the second quarter of 2017. Its contribution to total GDP remained at 0.5% over the same period.

Figure 14: Percentage change in activities of households as employers at constant 2007 prices, from the same quarter of the previous year



Source: Statistics Centre - Abu Dhabi

Statistical Tables

Table 1: Gross Domestic Product key statistics*

Production measure	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
GDP at current prices (million AED)	197,479	183,895	164,946	182,944	185,734	194,894	196,372	195,135
Oil value added at current prices (million AED)	69,294	55,001	36,142	50,618	54,485	59,426	61,209	58,083
Oil value added at current prices (% contribution to total)	35.1	29.9	21.9	27.7	29.3	30.5	31.2	29.8
Non-oil value added at current prices (million AED)	128,185	128,894	128,804	132,326	131,249	135,468	135,163	137,052
Non-oil value added at current prices (% contribution to total)	64.9	70.1	78.1	72.3	70.7	69.5	68.8	70.2
GDP at constant 2007 prices (million AED)	196,662	194,715	193,029	196,669	200,860	200,813	193,803	194,975
Oil value added at constant 2007 prices (million AED)	97,083	95,893	93,017	95,563	100,875	99,973	93,772	93,748
Oil value added at constant 2007 prices (% contribution to total)	49.4	49.2	48.2	48.6	50.2	49.8	48.4	48.1
Non-oil value added at constant 2007 prices (million AED)	99,579	98,822	100,012	101,106	99,985	100,840	100,031	101,227
Non-oil value added at constant 2007 prices (% contribution to total)	50.6	50.8	51.8	51.4	49.8	50.2	51.6	51.9

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 2: Oil and Non-oil Gross Domestic Product at current and constant prices*

Value in million AED

Production measure	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Oil value added at current prices	69,294	55,001	36,142	50,618	54,485	59,426	61,209	58,083
Non-oil value added at current prices	128,185	128,894	128,804	132,326	131,249	135,468	135,163	137,052
GDP at current prices	197,479	183,895	164,946	182,944	185,734	194,894	196,372	195,135
Oil value added at constant 2007 prices	97,083	95,893	93,017	95,563	100,875	99,973	93,772	93,748
Non-oil value added at constant 2007 prices	99,579	98,822	100,012	101,106	99,985	100,840	100,031	101,227
GDP at constant 2007 prices	196,662	194,715	193,029	196,669	200,860	200,813	193,803	194,975

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 3: Percentage change in Oil and Non-oil Gross Domestic Product at current and constant prices*

Percentage change from the same quarter of the previous year

Production measure	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Oil value added at current prices	-37.6	-21.4	8.0	69.4	14.7
Non-oil value added at current prices	4.6	2.4	5.1	4.9	3.6
GDP at current prices	-11.9	-5.9	6.0	19.1	6.7
Oil value added at constant 2007 prices	1.5	3.9	4.3	0.8	-1.9
Non-oil value added at constant 2007 prices	4.0	0.4	2.0	0.0	0.1
GDP at constant 2007 prices	2.8	2.1	3.1	0.4	-0.9

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 4: Gross Domestic Product by sectors at current prices*

Value in million AED

Production measure	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Non-Financial Corporations	165,545	153,143	132,663	150,794	153,456	162,319	163,651	162,826
Financial and insurance activities	17,670	17,617	17,590	17,618	17,771	18,419	17,807	17,659
Public administration and defence; compulsory social security	13,116	11,942	13,526	13,324	13,257	12,864	13,683	13,370
Activities of households as employers	1,148	1,193	1,167	1,209	1,250	1,292	1,232	1,280
GDP	197,479	183,895	164,946	182,944	185,734	194,894	196,372	195,135

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 5: Percentage change of Gross Domestic Product at current prices*

(%)

Production measure	Q2 2016 with Q2 2015	Q3 2016 with Q3 2015	Q4 2016 with Q4 2015	Q1 2017 with Q1 2016	Q2 2017 with Q2 2016
Oil	-37.6	-21.4	8.0	69.4	14.7
Non-oil	4.6	2.4	5.1	4.9	3.6
GDP	-11.9	-5.9	6.0	19.1	6.7

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 6: Gross Domestic Product by sectors at constant 2007 prices*

Value in million AED

Production measure	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Non-Financial Corporations	174,326	172,758	170,557	174,632	178,938	179,141	171,823	173,218
Financial and insurance activities	13,782	13,479	13,931	13,585	13,515	13,506	13,867	13,519
Public administration and defence; compulsory social security	7,711	7,617	7,681	7,564	7,493	7,224	7,208	7,308
Activities of households as employers	843	862	861	888	915	942	905	929
GDP	196,662	194,715	193,029	196,669	200,860	200,813	193,803	194,975

Source: Statistics Centre - Abu Dhabi

Preliminary estimates*Table 7: Percentage change of Gross Domestic Product at constant 2007 prices***

(%)

Production measure	Q2 2016 with Q2 2015	Q3 2016 with Q3 2015	Q4 2016 with Q4 2015	Q1 2017 with Q1 2016	Q2 2017 with Q2 2016
Oil	1.5	3.9	4.3	0.8	-1.9
Non-oil	4.0	0.4	2.0	0.0	0.1
GDP	2.8	2.1	3.1	0.4	-0.9

Source: Statistics Centre - Abu Dhabi

Preliminary estimates*Table 8: Percentage change in Gross Domestic Product by sectors at current prices***

Percentage change from the same quarter of the previous year

Production measure	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Non-Financial Corporations	-14.6	-7.3	6.0	23.4	8.0
Financial and insurance activities	7.0	0.6	4.6	1.2	0.2
Public administration and defence; compulsory social security	-2.2	1.1	7.7	1.2	0.3
Activities of households as employers	9.6	8.9	8.3	5.6	5.9
GDP	-11.9	-5.9	6.0	19.1	6.7

Source: Statistics Centre - Abu Dhabi

***Preliminary estimates**

Table 9: Percentage contribution in Gross Domestic Product by sectors at current prices*
(%)

Production measure	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Non-Financial Corporations	83.8	83.3	80.4	82.4	82.6	83.3	83.3	83.4
Financial and insurance activities	8.9	9.6	10.7	9.6	9.6	9.5	9.1	9.0
Public administration and defence; compulsory social security	6.6	6.5	8.2	7.3	7.1	6.6	7.0	6.9
Activities of households as employers	0.6	0.6	0.7	0.7	0.7	0.7	0.6	0.7
GDP	100	100	100	100	100	100	100	100

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 10: Percentage change in Gross Domestic Product by sectors at constant 2007 prices*
Percentage change from the same quarter of the previous year

Production measure	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Non-Financial Corporations	2.6	2.6	3.7	0.7	-0.8
Financial and insurance activities	6.2	-1.9	0.2	-0.5	-0.5
Public administration and defence; compulsory social security	-0.6	-2.8	-5.2	-6.1	-3.4
Activities of households as employers	7.6	8.5	9.3	5.1	4.7
GDP	2.8	2.1	3.1	0.4	-0.9

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 11: Percentage contribution in Gross Domestic Product by sectors at constant 2007 prices*
(%)

Production measure	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Non-Financial Corporations	88.6	88.7	88.4	88.8	89.1	89.2	88.7	88.8
Financial and insurance activities	7.0	6.9	7.2	6.9	6.7	6.7	7.2	6.9
Public administration and defence; compulsory social security	3.9	3.9	4.0	3.8	3.7	3.6	3.7	3.7
Activities of households as employers	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5
GDP	100	100	100	100	100	100	100	100

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Explanatory Notes

Technical notes

Compilation framework

The statistics in this publication have been compiled using the System of National Accounts 1993 international framework.

Economic territory

The statistical boundary covers all economic activity of institutional units resident to the Emirate of Abu Dhabi. Activity of units that are not resident to the Emirate of Abu Dhabi is excluded. However, many units in the UAE whether resident or non-resident to Abu Dhabi Emirate have branches across multiple emirates. This can lead to difficulties in collecting Abu Dhabi-only data, particularly when the head office is located in another emirate. SCAD is working towards implementing new collection strategies that will minimize the impact of this issue on the national accounts.

Data sources

The main data source for the current price series is the SCAD Quarterly Economic Survey (QES). However many other data sources have been used to supplement the survey data in order to best compile the statistical estimates. Other data sources include, but are not limited to, government financial data; administrative data from other Government and non-government entities; international commodity prices; and other international statistical agency data.

Constant price methodology

The constant price statistics have been calculated using different methodologies to remove the price effect and observe actual growth. The two methods used are price deflation and volume extrapolation. Price deflation requires that a current price series be divided by a price deflator series; this creates a constant price series. Volume extrapolation requires a current price series and a volume indicator series. This method applies the growth rates of the volume indicator series to the current price series in the base year to create a constant price series.

Reference and base year 2007

The quarterly GDP estimates for all reference years are benchmarked against the annual GDP. As a result, the sum of the GDP for the four quarters of each year are equal to the annual GDP for the same year. The annual constant price series, which is the benchmark for the calculation of the quarterly GDP series, has a reference and base year of 2007.

Survey frame update

The economic surveys performed by SCAD are based on a comprehensive unit record data frame maintained by SCAD. This register is used in the selection and weighting of surveyed establishments. In 2010, SCAD undertook a large-scale project to update the frame; a newly updated framework has been completed and used for the annual economic survey 2009. The register is updated on a quarterly basis with administrative information collected from Abu Dhabi Government entities. The QES is a purposive sample, which includes key establishments in each activity from the 2014 and 2015 Annual Economic Survey.

Revisions policy

Normal international practice in producing and continuously improving the quality of official statistics is to make revisions over time, as significant new evidence becomes available to official statistical agencies. Quarterly GDP estimates in this publication are experimental preliminary estimates and will accordingly be revised once new information becomes available or when it is benchmarked against the annual GDP.

Seasonal adjustment

Adjustments of quarterly GDP estimates for seasonal changes requires five years of data as a minimum length to obtain properly seasonally adjusted estimates. Consequently, such estimates for the Emirate of Abu Dhabi will be available when a longer time series is established.

Future publications

Quarterly GDP data for the Emirate of Abu Dhabi will be released within three months after the end of the reference period.

Glossary of terms and acronyms

Activities of households as employers: Includes the activities of households as employers of domestic personnel such as house cleaners, cooks, waiters, valets, gardeners, gatekeepers, chauffeurs, caretakers, babysitters etc.

AED: Arab Emirates Dirham

Constant prices: This refers to the series, which have been obtained by removing the effect of price changes over time from the values of flows or stocks of goods and services.

Current prices: This refers to the series being valued at the prices current at the time the activity takes place.

Financial and insurance sector: Includes all establishments whose principal activity is financial intermediation or insurance related.

Gross Domestic Product (GDP): This refers to the market value of all final goods and services produced within a country in a given period. Alternatively, it can be described as the total value added of Economic activity.

Non-Financial Corporations Sector: The non-financial sector includes establishments whose principal activity is the production of market goods or non-financial services.

Non-oil activities: This refer to all activities with the only exception being mining and quarrying (including crude oil and natural gas).

Oil activities: This refers to the Mining and quarrying (including crude oil and natural gas) activity only. This does not include related crude oil and natural gas activities such as refining, petrochemicals, distribution, or transport.

Percentage change: Year on year percentage change or percentage change from the previous quarter.

Percentage contribution: Relative importance of a sector within the total GDP compared with other sectors.

Preliminary estimates: Estimates that have been calculated using only secondary data sources and methods. Users of this data should be aware that preliminary estimates will be revised when primary data sources become available for that time period.

Production measure of GDP: Production less intermediate consumption.

Public administration and defence; compulsory social security sector: This sector includes activities of a governmental nature, normally carried out by the public administration. It also includes compulsory social security activities.

QES: Quarterly Economic Survey.

Value added: Gross value added is the value of output less the value of intermediate consumption; it is a measure of the contribution to GDP made by an individual producer, industry or sector.

More information

For more information about the GDP and other official statistics for the Emirate of Abu Dhabi, please visit the statistics link on the SCAD website at <http://www.scad.ae>

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