



مركز الإحصاء
STATISTICS CENTRE

Quarterly National Accounts

Gross Domestic Product

2015
Fourth Quarter

Release Date: March 2016

Contents

Introduction	5
Key Economic Developments	6
Oil and Non-oil Gross Domestic Product at Constant Prices	7
Gross Domestic Product by Sectors at Constant Prices.....	8
Statistical Tables	11
Explanatory Notes.....	14

Index of Tables

Table 1: Gross Domestic Product key statistics	11
Table 2: Oil and Non-oil Gross Domestic Product at constant prices	11
Table 3: Percentage change in Oil and Non-oil Gross Domestic Product at constant prices, from the same quarter of the previous year	11
Table 4:Gross Domestic Product by sectors at constant 2007 prices	12
Table 5: Percentage change of Gross Domestic Product at constant 2007 prices	12
Table 6:Percentage change in Gross Domestic Product by sectors at constant 2007 prices, from the same quarter of the previous year.....	12
Table 7: Percentage contribution in Gross Domestic Product by sectors at constant 2007 prices	13

Index of Figures

Figure 1: Percentage change in Gross Domestic Product at constant 2007 prices, from the same quarter of the previous year	6
Figure 2: Percentage change of Gross Domestic Product at constant 2007 prices	7
Figure 3: Percentage change in Gross Domestic Product by sectors at constant 2007 prices.....	8
Figure 4: Percentage change in non-financial corporations at constant 2007 prices, from the same quarter of the previous year	9
Figure 5: Percentage change in financial and insurance activities at constant 2007 prices, from the same quarter of the previous year	9
Figure 6: Percentage change in public administration and defence; compulsory social security at constant 2007 prices, from the same quarter of the previous year	10
Figure 7: Percentage change in activities of households as employers at constant 2007 prices, from the same quarter of the previous year	10

Introduction

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

The quarterly GDP estimates in this publication are by sectors and components, 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.

GDP estimates at constant prices remove the effect of price changes, and thus reflect the actual change in the economy. It is a measure of the quantity of goods and services produced for that same period.

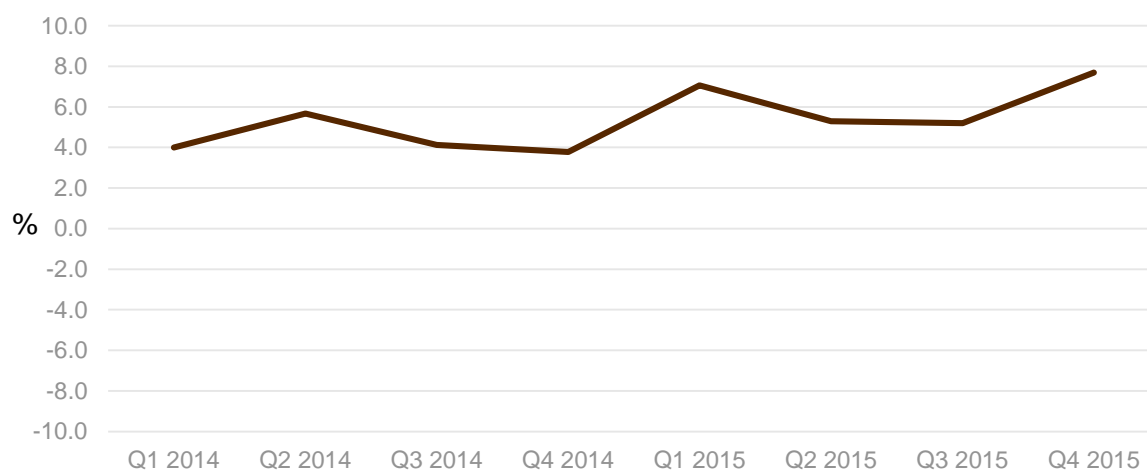
The statistical indicators in this publication are based on the results of the Quarterly Economic Survey and on data collected from various administrative sources. Quarterly percentage movements were calculated from the survey data and indicators derived from administrative data.

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 constant 2007 prices increased by 7.7% from the fourth quarter of 2014 to the fourth quarter of 2015. Figure (1) shows the annual change of quarterly GDP in 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 constant 2007 prices, from the same quarter of the previous year



Source: Statistics Centre - Abu Dhabi

Gross Domestic Product at constant prices increased by 7.7% from the fourth quarter of 2014 to the fourth quarter of 2015

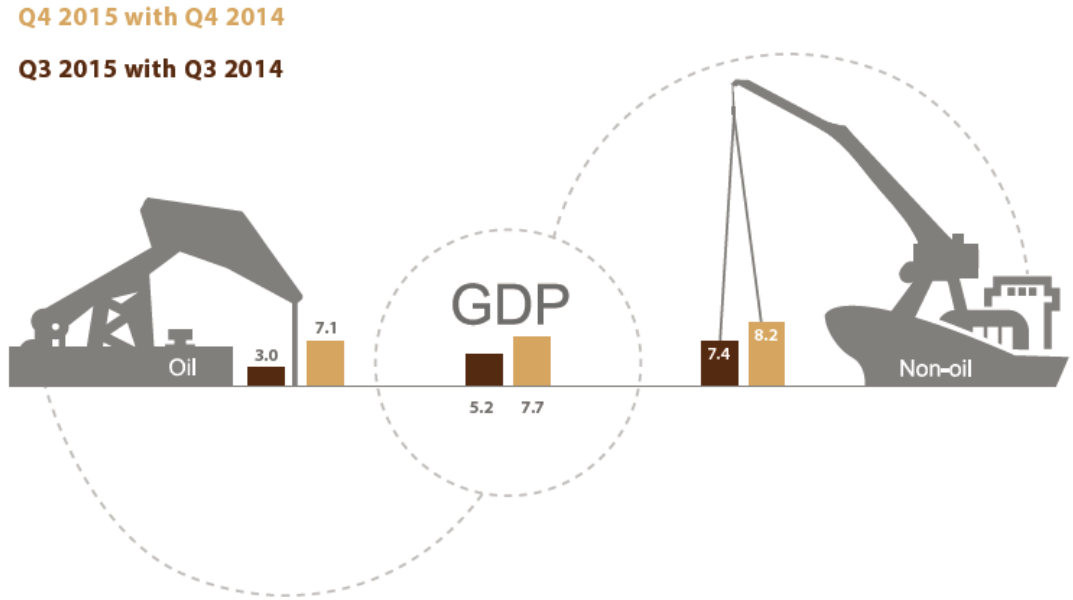
The changes in the oil and non-oil Gross Domestic Product were as follows:

- The value added by non-oil activities increased by 8.2%.
- The value added by oil activities increased by 7.1%.

Oil and Non-oil Gross Domestic Product at Constant Prices

GDP measured at constant prices increased by 7.7% in the fourth quarter of 2015, compared with the fourth quarter of 2014. The value added at constant prices of non-oil activities rose by 8.2% while oil activities increased by 7.1%. As a result, the contribution of non-oil activities to total GDP at constant prices increased from 50.4% in the fourth quarter of 2014 to 50.7% in the fourth quarter of 2015.

Figure 2: Percentage change of Gross Domestic Product at constant 2007 prices



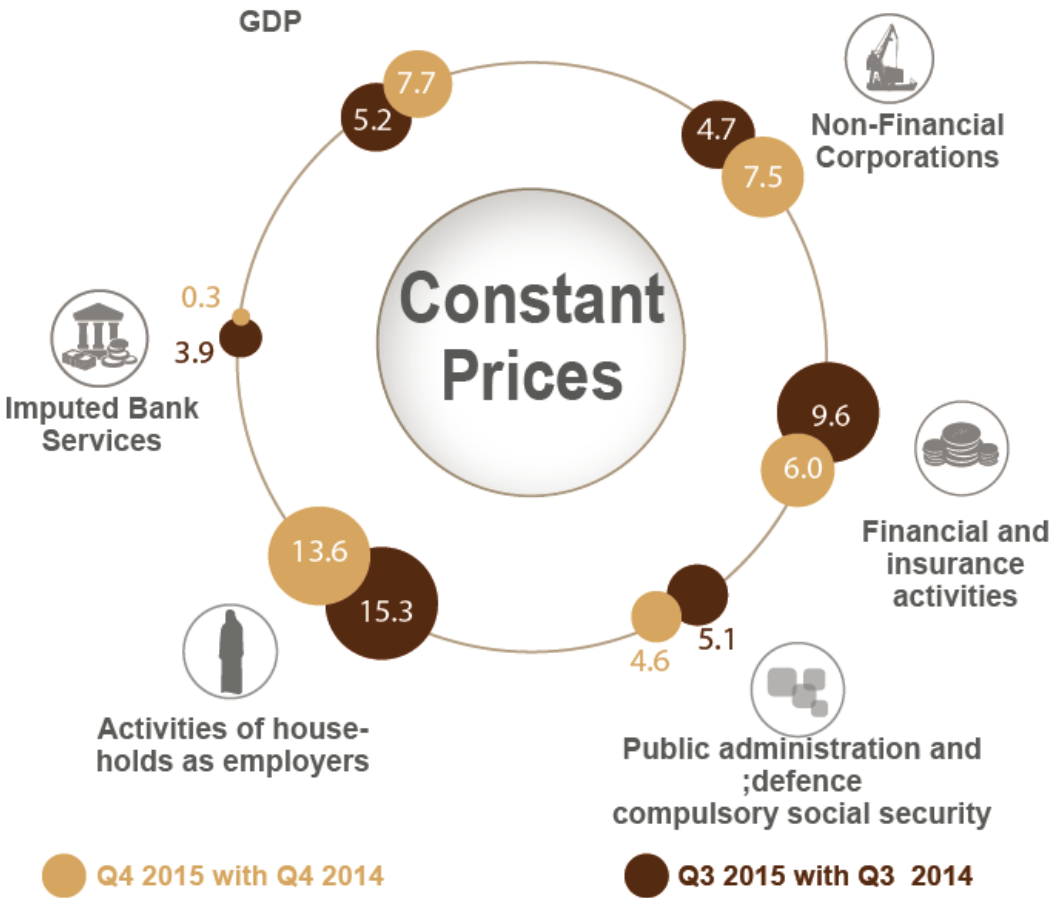
Source: Statistics Centre - Abu Dhabi

Gross Domestic Product by Sectors at Constant Prices

The GDP at constant prices increased by 7.7% in the fourth quarter of 2015, compared with the fourth quarter of 2014. The increase in value added at constant prices resulted from the increase in all sectors. The value added of 'Financial and insurance' activities increased by 6.0% from the fourth quarter of 2014 to the fourth quarter of 2015 and represented 7.5% of total GDP in the fourth quarter of 2015 compared with 7.7% in the fourth quarter of 2014.

'Non-financial corporations' excluding oil, represented 47.3% of the total GDP at constant prices in the fourth quarter of 2015, compared with 47.2% in the fourth quarter of 2014. The value added of Non-financial corporations increased by 7.5% in the fourth quarter of 2015 compared with the fourth quarter of 2014. Activities of households as employers increased by 13.6% in the fourth quarter of 2015 compared with the same quarter in 2014.

Figure 3: Percentage change in Gross Domestic Product by sectors at constant 2007 prices

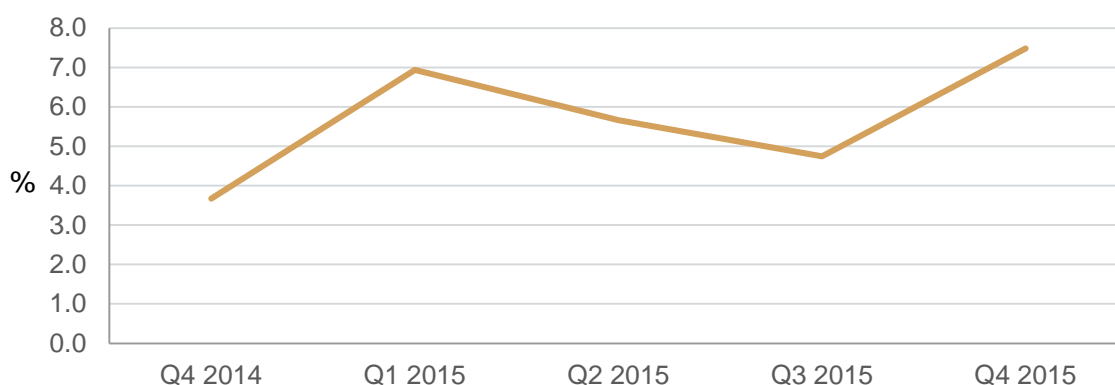


Source: Statistics Centre - Abu Dhabi

Non-financial corporations

The value added by the 'Non-financial corporations' sector increased by 7.5% from AED 170,331 million in the fourth quarter of 2014 to AED 183,081 million in the fourth quarter of 2015. Its contribution (excluding oil) to total GDP was 47.3% in the fourth quarter of 2015 compared with 47.2% in the fourth quarter of 2014.

Figure 4: Percentage change in non-financial corporations at constant 2007 prices, from the same quarter of the previous year

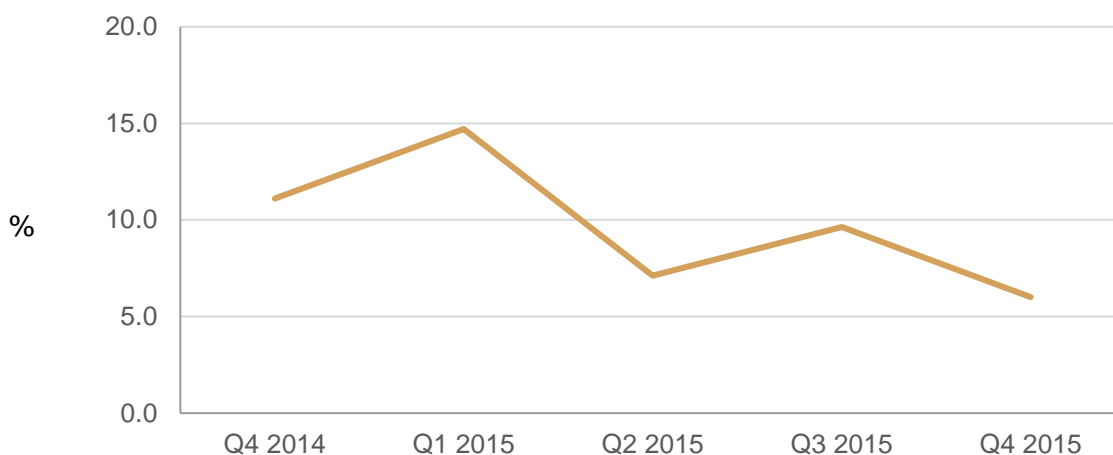


Source: Statistics Centre - Abu Dhabi

Financial and insurance activities

The value added by the 'Financial and insurance' sector increased by 6.0% from AED 13,954 million in the fourth quarter of 2014 to AED 14,793 million in the fourth quarter of 2015. Its contribution to total GDP was 7.5% in the fourth quarter of 2015 compared with 7.7% in the fourth quarter of 2014.

Figure 5: Percentage change in financial and insurance activities at constant 2007 prices, from the same quarter of the previous year

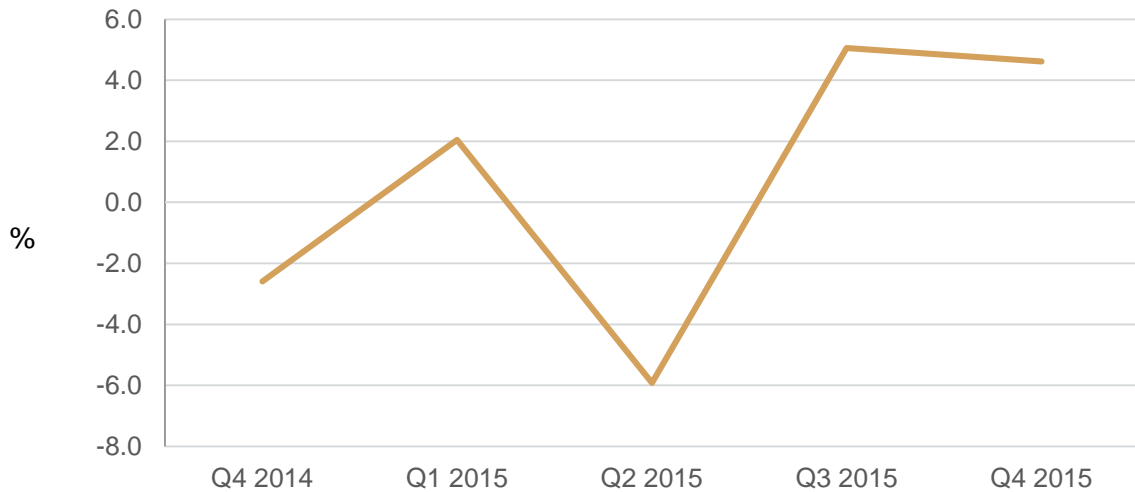


Source: Statistics Centre - Abu Dhabi

Public administration and defence

The value added by the 'Public administration and defence' sector increased by 4.6% from AED 6,799 million in the fourth quarter of 2014 to AED 7,113 million in the fourth quarter of 2015. Its contribution to total GDP was 3.6% in the fourth quarter of 2015 compared with 3.7% in the fourth quarter of 2014.

Figure 6: Percentage change in public administration and defence; compulsory social security at constant 2007 prices, from the same quarter of the previous year

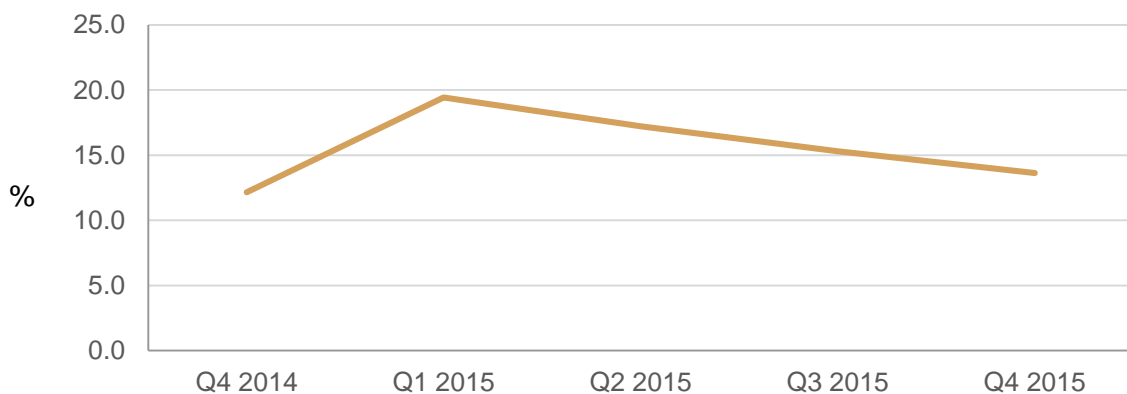


Source: Statistics Centre - Abu Dhabi

Households as employers

The value added by the 'Households as employers' sector increased by 13.6% from AED 874 million in the fourth quarter of 2014 to AED 993 million in the fourth quarter of 2015. Its contribution to total GDP remained 0.5% in the fourth quarter of 2014 and 2015.

Figure 7: 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 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
GDP at constant 2007 prices (million AED)	189,561	182,070	190,000	194,522	199,399	196,062
Oil value added at constant 2007 prices (million AED)	95,372	90,275	93,546	95,512	98,216	96,713
Oil value added at constant 2007 prices (% contribution to total)	50.3	49.6	49.2	49.1	49.3	49.3
Non-oil value added at constant 2007 prices (million AED)	94,188	91,795	96,454	99,010	101,183	99,350
Non-oil value added at constant 2007 prices (% contribution to total)	49.7	50.4	50.8	50.9	50.7	50.7

Source: Statistics Centre - Abu Dhabi

***Preliminary estimates**

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

Value in million AED

Production measure	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Oil value added at constant 2007 prices	95,372	90,275	93,546	95,512	98,216	96,713
Non-oil value added at constant 2007 prices	94,188	91,795	96,454	99,010	101,183	99,350
GDP at constant 2007 prices	189,561	182,070	190,000	194,522	199,399	196,062

Source: Statistics Centre - Abu Dhabi

***Preliminary estimates**

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

Percentage change from the same quarter of the previous year

Production measure	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Oil value added at constant 2007 prices	4.7	5.2	3.0	7.1
Non-oil value added at constant 2007 prices	9.5	5.4	7.4	8.2
GDP at constant 2007 prices	7.1	5.3	5.2	7.7

Source: Statistics Centre - Abu Dhabi

***Preliminary estimates**

Table 4: Gross Domestic Product by sectors at constant 2007 prices*

Value in million AED

Production measure	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Non-Financial Corporations	177,581	170,331	177,170	181,740	186,004	183,081
Financial and insurance activities	13,500	13,954	14,358	14,002	14,801	14,793
Public administration and defence; compulsory social security	7,183	6,799	7,668	7,763	7,546	7,113
Activities of households as employers	817	874	839	890	942	993
Imputed Bank Services	-9,520	-9,888	-10,034	-9,873	-9,893	-9,916
GDP	189,561	182,070	190,000	194,522	199,399	196,062

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 5: Percentage change of Gross Domestic Product at constant 2007 prices*

(%)

Production measure	Q1 2015	Q2 2015	Q3 2015	Q4 2015
	with Q1 2014	with Q2 2014	with Q3 2014	with Q4 2014
Oil	4.7	5.2	3.0	7.1
Non-oil	9.5	5.4	7.4	8.2
GDP	7.1	5.3	5.2	7.7

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

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

Percentage change from the same quarter of the previous year

Production measure	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Non-Financial Corporations	6.9	5.7	4.7	7.5
Financial and insurance activities	14.7	7.1	9.6	6.0
Public administration and defence; compulsory social security	2.0	-5.9	5.1	4.6
Activities of households as employers	19.4	17.2	15.3	13.6
Imputed Bank Services	12.1	5.6	3.9	0.3
GDP	7.1	5.3	5.2	7.7

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Table 7: Percentage contribution in Gross Domestic Product by sectors at constant 2007 prices*
(%)

Production measure	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
Non-Financial Corporations of which:						
Oil	47.1	46.4	45.9	45.9	45.9	46.1
Non-Oil	46.5	47.2	47.3	47.6	47.3	47.3
Financial and insurance activities	7.1	7.7	7.6	7.2	7.4	7.5
Public administration and defence; compulsory social security	3.8	3.7	4.0	4.0	3.8	3.6
Activities of households as employers	0.4	0.5	0.4	0.5	0.5	0.5
Imputed Bank Services	-5.0	-5.4	-5.3	-5.1	-5.0	-5.1
GDP	100	100	100	100	100	100

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

Explanatory Notes

Technical notes

Compilation framework

The statistics in this publication has 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 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. 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 are benchmarked against the estimated annual GDP. As a result, the sum of the GDP for the four quarters of each calendar year are equal to the annual GDP. 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 and a newly updated frame has been completed and used for the AES 2009. The QES is a purposive sample, which includes key establishments in each activity from the 2012 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 final estimates of 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

AED: Arab Emirates Dirham

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.

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.

Production measure of GDP: Production less intermediate consumption.

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.

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

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

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

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.

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.

Imputed Bank Services: It is measured as the total income receivable, on financial assets, by financial intermediaries minus their total interest payable. The value of income receivable from investing own funds are excluded.

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

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.

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.

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>

Disclaimer

While all care and diligence has been taken with the compilation of official statistics, The Statistics Centre – Abu Dhabi gives no warranty that the information, data or statistics, supplied are free of errors. SCAD shall not be liable for any loss or damage suffered by the user following the direct or indirect use of the statistics supplied in good faith by SCAD. Users of Official Statistics are responsible for determining when and how to use the statistics for specific purposes.

إحصاءاتنا تم حلولا وتقدمنا
Our Statistics Provide Solutions & Development

www.scad.ae

