



مركز الإحصاء
STATISTICS CENTRE

Quarterly National Accounts

Gross Domestic Product

2016

Third 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, 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. It is a measure of the quantity of goods and services produced for that same period.

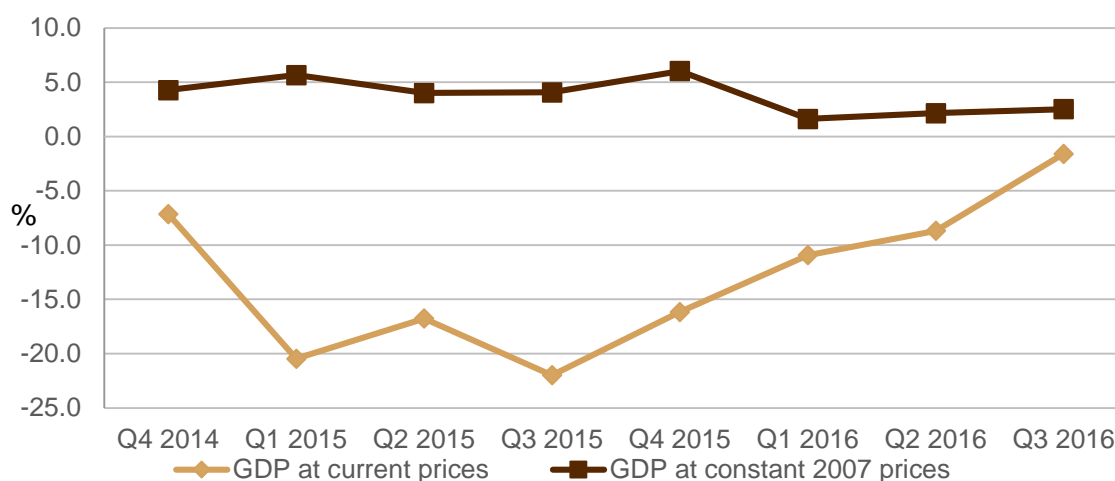
The statistical indicators in this publication are based on the results of the Quarterly Economic Survey and on data collected from various administrative sources. Quarterly percentage movements were calculated from the survey data and indicators derived from administrative data.

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 current prices decreased by 1.6% from the third quarter of 2015 to the third quarter of 2016, while GDP at constant 2007 prices increased by 2.5% during the same period. Figure (1) shows the annual change of quarterly GDP in both current and constant 2007 price. 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 third quarter of 2015 to the third quarter of 2016, were as follows:

- The value added by non-oil activities increased by 1.7%.
- The value added by oil activities decreased by 7.5%.

Gross Domestic Product at constant prices increased by 2.5% from the third quarter of 2015 to the third quarter of 2016

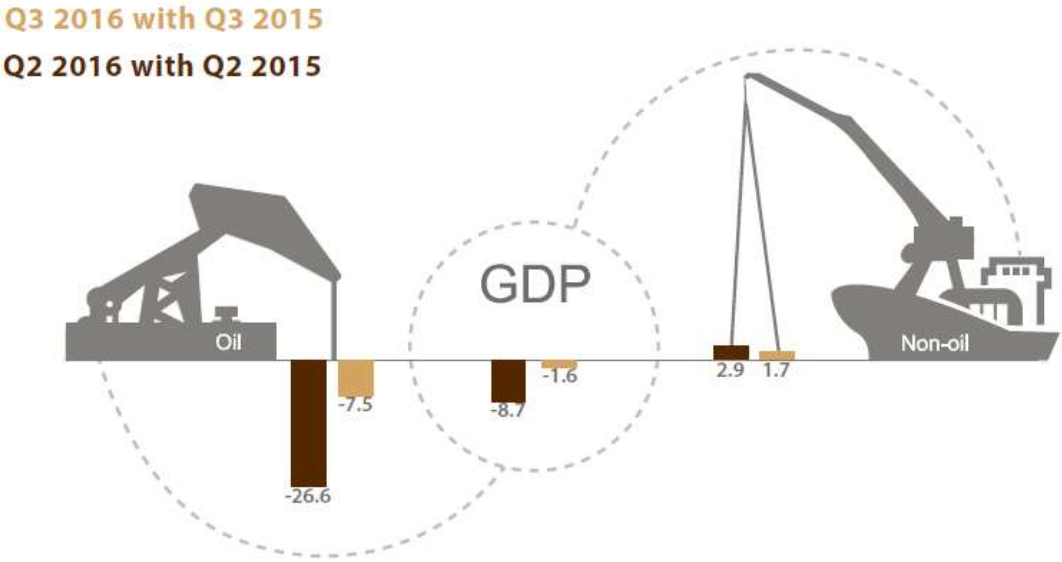
The changes in the oil and non-oil Gross Domestic Product were as follows:

- The value added by non-oil activities increased by 0.9%.
- The value added by oil activities increased by 4.2%.

Oil and Non-oil Gross Domestic Product at Current Prices

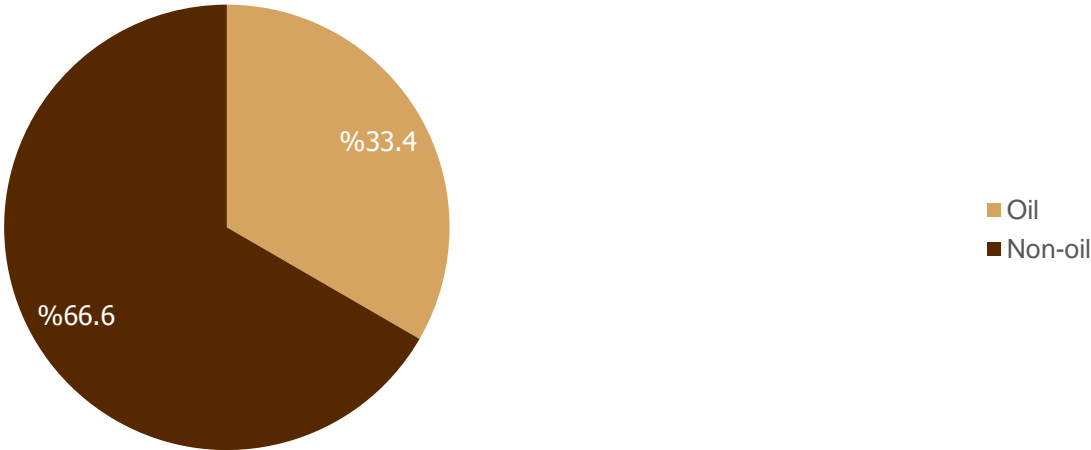
The GDP at current prices, for the Emirate of Abu Dhabi, decreased by 1.6% in the third quarter of 2016 compared with the same quarter in 2015. This decrease in economic activity could mainly be attributed to the value added by oil activities, which fell, by 7.5%. At the same time, the value added by non-oil activities increased by 1.7% following a growth rate of 2.9% in quarter two 2016 compared with quarter two 2015. As a result, the contribution of non-oil activities to total GDP at current prices increased from 64.5% in the third quarter of 2015 to 66.6% in the third quarter of 2016. The drop in value added at current prices by the oil activities resulted from a decrease in the average oil prices from the third quarter of 2015 to the third quarter of 2016.

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, Q3 2016



Source: Statistics Centre - Abu Dhabi

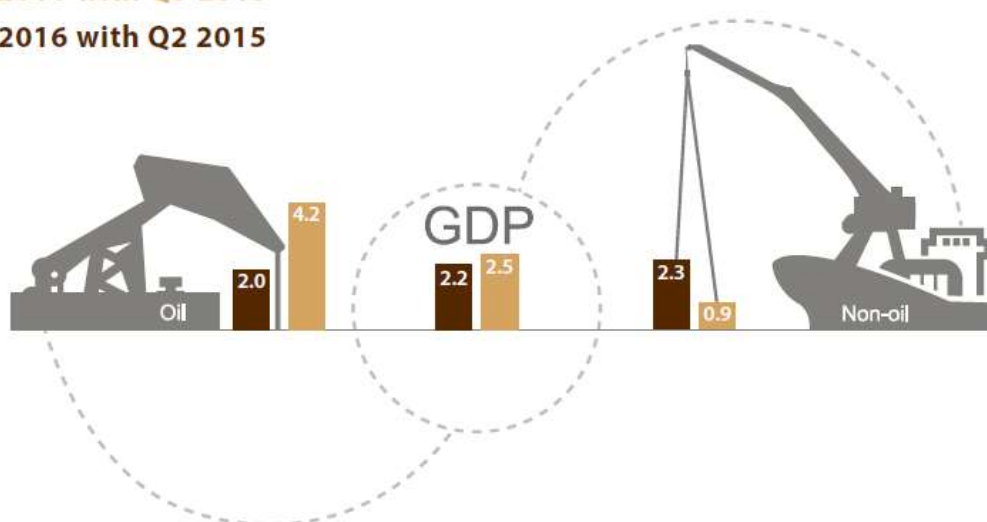
Oil and Non-oil Gross Domestic Product at Constant Prices

GDP measured at constant prices increased by 2.5% in the third quarter of 2016, compared with the third quarter of 2015. The value added at constant prices of non-oil activities rose by 0.9% while oil activities increased by 4.2%. As a result, the contribution of non-oil activities to total GDP at constant prices decreased from 50.0% in the third quarter of 2015 to 49.2% in the third quarter of 2016.

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

Q3 2016 with Q3 2015

Q2 2016 with Q2 2015

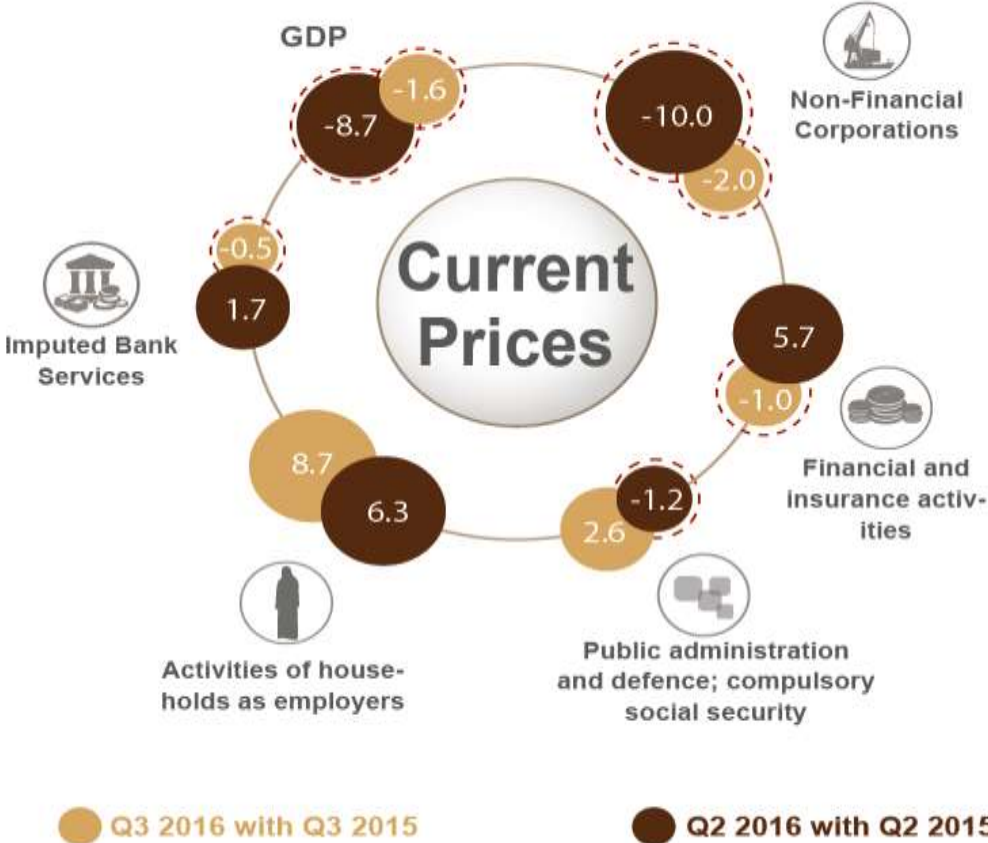


Source: Statistics Centre - Abu Dhabi

Gross Domestic Product by Sectors at Current Prices

The GDP at current prices decreased by 1.6% in the third quarter of 2016, compared with the third quarter of 2015. The decrease in value added at current prices resulted mainly from the 'Non-financial corporations' sector which fell by 2.0% from the third quarter of 2015 to the third quarter of 2016. Excluding oil, this sector represented 59.5% of the total GDP at current prices in the third quarter of 2016, compared with 57.8% in the third quarter of 2015. The value added of 'Financial and insurance' activities decreased by 1.0% while 'Activities of households as employers' and 'Public administration and defence; compulsory social security' increased by 8.7% and 2.6% respectively, from the third quarter of 2015 to the third quarter of 2016.

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

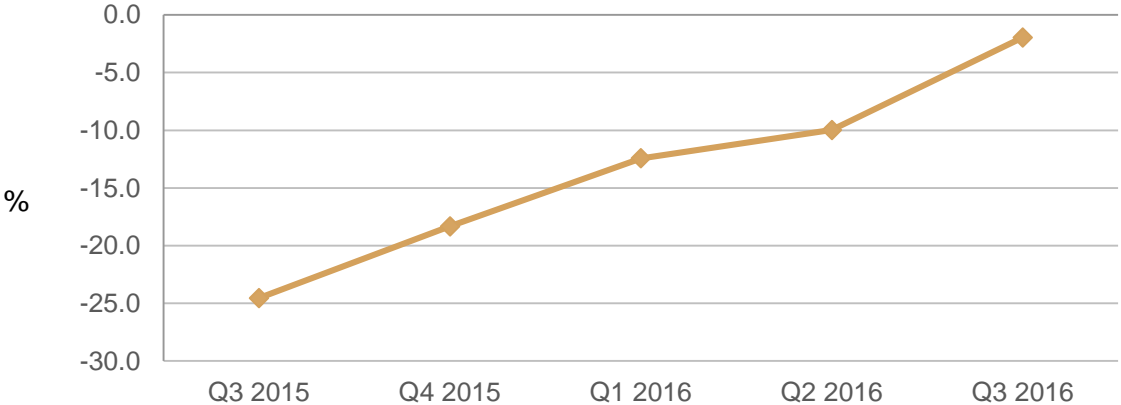


Source: Statistics Centre - Abu Dhabi

Non-financial corporations

The value added by the 'Non-financial corporations' sector decreased by 2.0% from AED 176,943 million in the third quarter of 2015 to AED 173,487 million in the third quarter of 2016. Its contribution (excluding oil) to total GDP was 59.5% in the third quarter of 2016 compared with 57.8% in the third quarter of 2015.

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

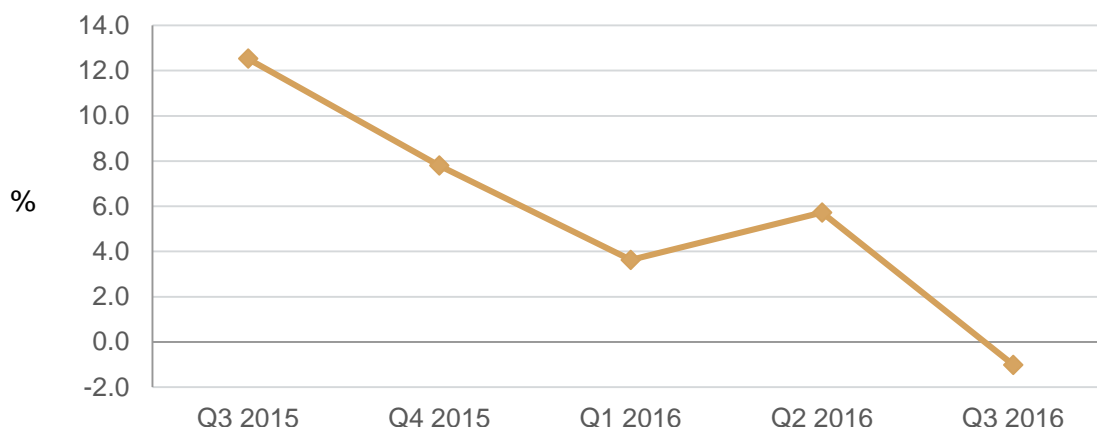


Source: Statistics Centre - Abu Dhabi

Financial and insurance activities

The value added by the 'Financial and insurance' sector decreased by 1.0% from AED 19,273 million in the third quarter of 2015 to AED 19,076 million in the third quarter of 2016. Its contribution to total GDP remained at 9.8% in the third quarter of 2016 compared with the third quarter of 2015.

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

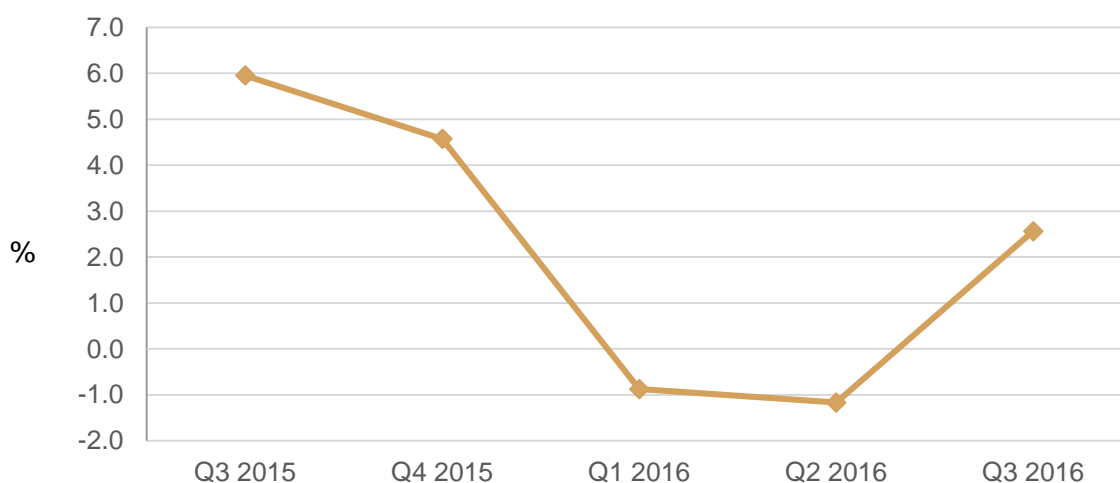


Source: Statistics Centre - Abu Dhabi

Public administration and defence

The value added by the 'Public administration and defence' sector increased by 2.6% from AED 13,329 million in the third quarter of 2015 to AED 13,670 million in the third quarter of 2016. Its contribution to total GDP was 7.0% in the third quarter of 2016 compared with 6.7% in the third quarter of 2015.

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

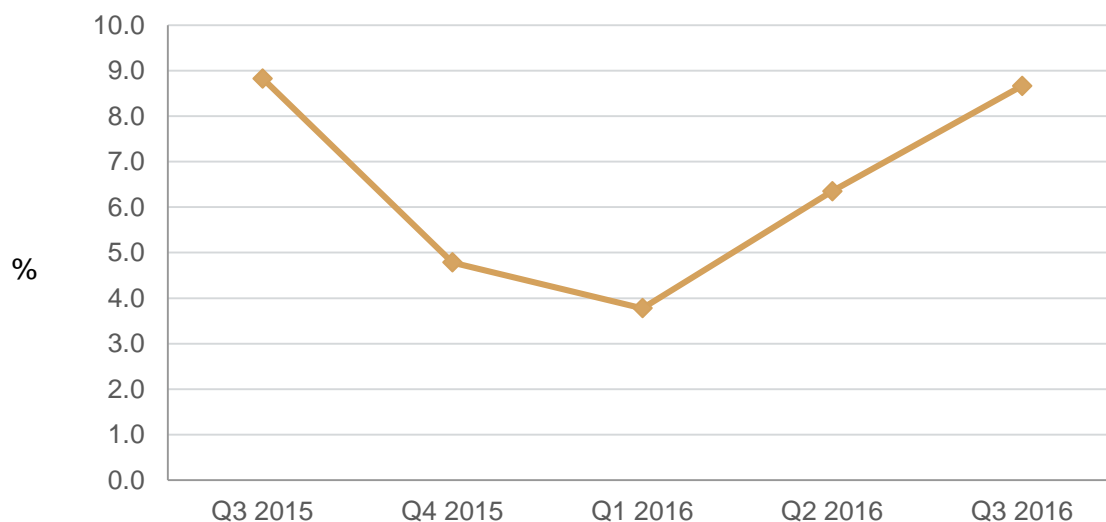


Source: Statistics Centre - Abu Dhabi

Households as employers

The value added by the 'Households as employers' sector increased by 8.7% from AED 1,148 million in the third quarter of 2015 to AED 1,247 million in the third quarter of 2016. Its contribution to total GDP remained 0.6% 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



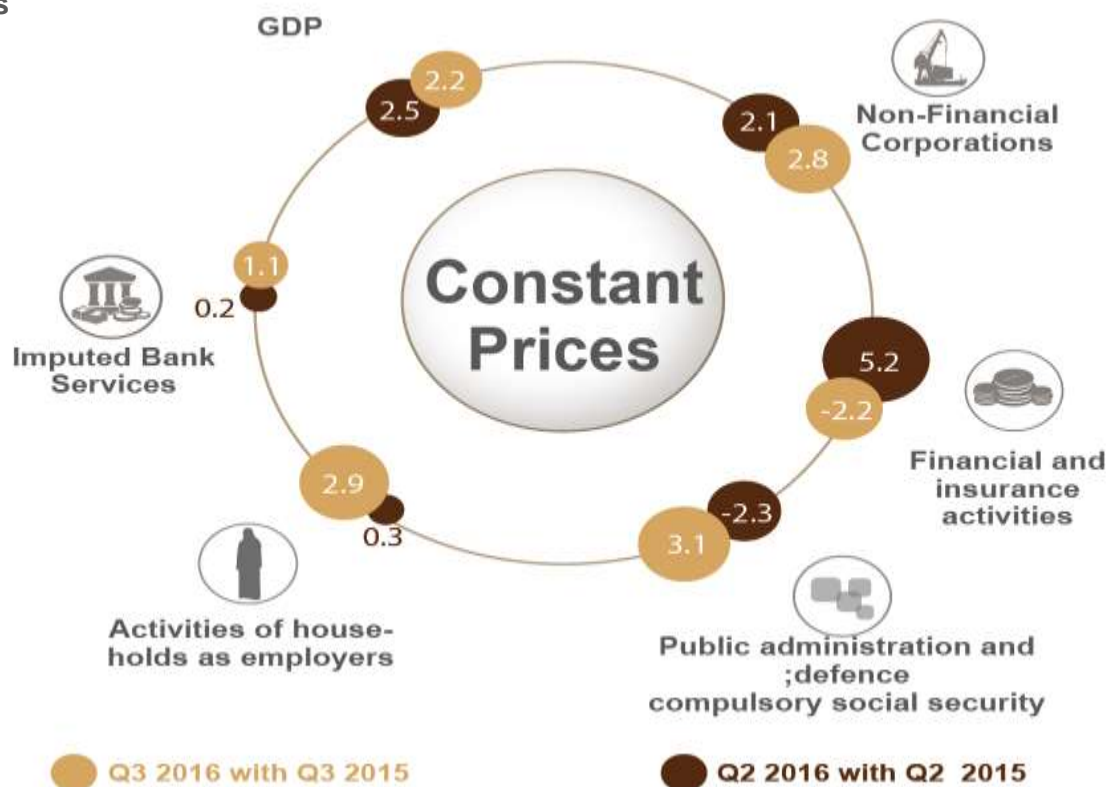
Source: Statistics Centre - Abu Dhabi

Gross Domestic Product by Sectors at Constant prices

The GDP at constant prices increased by 2.5% in the third quarter of 2016, compared with the third quarter of 2015. The value added of 'Financial and insurance' activities decreased by 2.2% following an increase of 5.2% in the second quarter of 2016 compared with the same quarter in the previous year. At the same time, the value added by the 'Non-financial corporations' increased by 2.8% in the third quarter of 2016 compared with the same quarter of 2015. Value added by the 'Public sector' increased by 3.1% from the third quarter of 2015 to the third quarter of 2016. Activities of households as employers increased by 2.9% in the third quarter of 2016 compared with the same quarter in 2015

'Non-financial corporations' excluding oil, represented 46.0% of the total GDP at constant prices in the third quarter of 2016, compared with 46.7% in the third quarter of 2015.

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

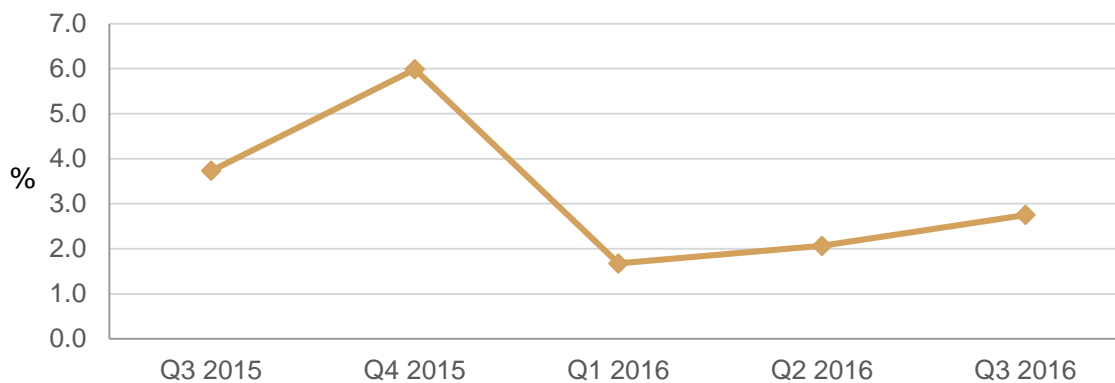


Source: Statistics Centre - Abu Dhabi

Non-financial corporations

The value added by the 'Non-financial corporations' sector increased by 2.8% from AED 183,047 million in the third quarter of 2015 to AED 188,084 million in the third quarter of 2016. Its contribution (excluding oil) to total GDP was 46.0% in the third quarter of 2016 compared with 46.7% in the third quarter of 2015.

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

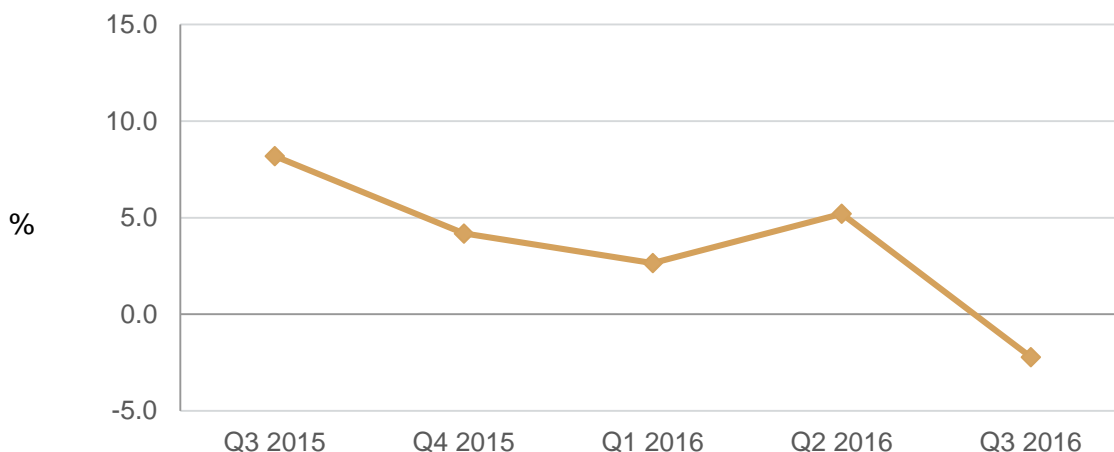


Source: Statistics Centre - Abu Dhabi

Financial and insurance activities

The value added by the 'Financial and insurance' sector decreased by 2.2% from AED 14,605 million in the third quarter of 2015 to AED 14,282 million in the third quarter of 2016. Its contribution to total GDP was 7.1% in the third quarter of 2016 compared with 7.4% in the third quarter of 2015.

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

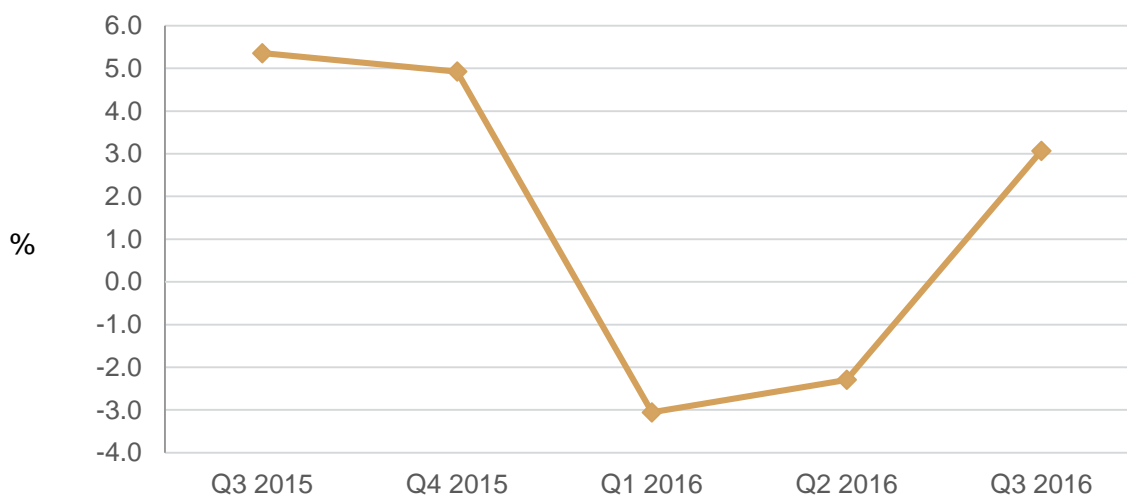


Source: Statistics Centre - Abu Dhabi

Public administration and defence

The value added by the 'Public administration and defence' sector increased by 3.1% from AED 7,568 million in the third quarter of 2015 to AED 7,800 million in the third quarter of 2016. Its contribution to total GDP was 3.9% in the third quarter of 2016 compared with the same percentage in the third quarter of 2015.

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

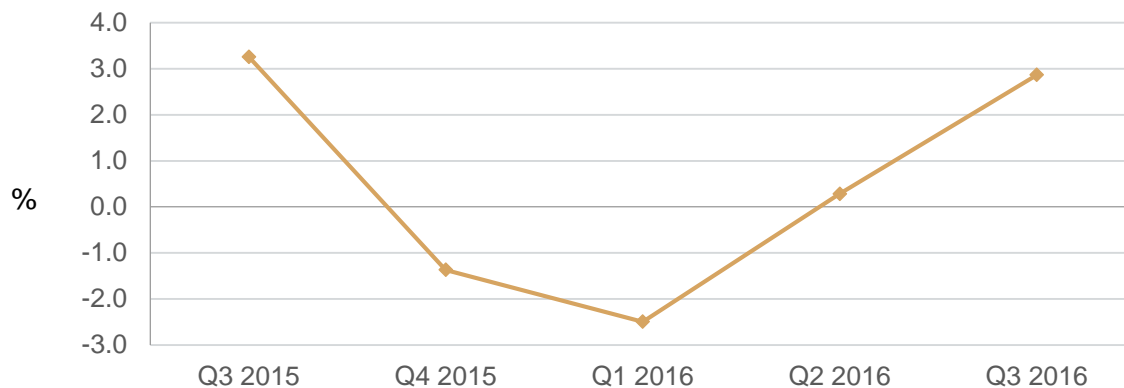


Source: Statistics Centre - Abu Dhabi

Households as employers

The value added by the 'Households as employers' sector increased by 2.9% from AED 843 million in the third quarter of 2015 to AED 867 million in the third quarter of 2016. Its contribution to total GDP remained 0.4% 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	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
GDP at current prices (million AED)	189,230	208,225	197,546	183,500	168,563	190,131	194,394
Oil value added at current prices (million AED)	68,356	82,031	70,114	55,633	43,010	60,236	64,838
Oil value added at current prices (% contribution to total)	36.1	39.4	35.5	30.3	25.5	31.7	33.4
Non-oil value added at current prices (million AED)	120,874	126,195	127,432	127,867	125,553	129,895	129,556
Non-oil value added at current prices (% contribution to total)	63.9	60.6	64.5	69.7	74.5	68.3	66.6
GDP at constant 2007 prices (million AED)	188,343	191,840	196,102	193,726	191,387	195,980	201,057
Oil value added at constant 2007 prices (million AED)	92,832	94,887	98,081	97,067	94,239	96,819	102,200
Oil value added at constant 2007 prices (% contribution to total)	49.3	49.5	50.0	50.1	49.2	49.4	50.8
Non-oil value added at constant 2007 prices (million AED)	95,511	96,953	98,022	96,659	97,147	99,161	98,857
Non-oil value added at constant 2007 prices (% contribution to total)	50.7	50.5	50.0	49.9	50.8	50.6	49.2

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	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Oil value added at current prices	68,356	82,031	70,114	55,633	43,010	60,236	64,838
Non-oil value added at current prices	120,874	126,195	127,432	127,867	125,553	129,895	129,556
GDP at current prices	189,230	208,225	197,546	183,500	168,563	190,131	194,394
Oil value added at constant 2007 prices	92,832	94,887	98,081	97,067	94,239	96,819	102,200
Non-oil value added at constant 2007 prices	95,511	96,953	98,022	96,659	97,147	99,161	98,857
GDP at constant 2007 prices	188,343	191,840	196,102	193,726	191,387	195,980	201,057

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	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Oil value added at current prices	-47.1	-43.1	-37.1	-26.6	-7.5
Non-oil value added at current prices	5.6	5.6	3.9	2.9	1.7
GDP at current prices	-22.0	-16.2	-10.9	-8.7	-1.6
Oil value added at constant 2007 prices	2.8	7.5	1.5	2.0	4.2
Non-oil value added at constant 2007 prices	5.3	4.6	1.7	2.3	0.9
GDP at constant 2007 prices	4.1	6.0	1.6	2.2	2.5

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

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

Value in million AED

Production measure	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Non-Financial Corporations	169,650	188,592	176,943	163,754	148,550	169,767	173,487
Financial and insurance activities	18,402	17,986	19,273	19,181	19,069	19,015	19,076
Public administration and defence; compulsory social security	13,066	13,405	13,329	12,583	12,952	13,249	13,670
Activities of households as employers	1,058	1,103	1,148	1,193	1,098	1,173	1,247
Imputed Bank Services	-12,946	-12,861	-13,147	-13,210	-13,106	-13,073	-13,088
GDP	189,230	208,225	197,546	183,500	168,563	190,131	194,394

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

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

(%)

Production measure	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
	with Q3 2014	with Q4 2014	with Q4 2015	with Q2 2015	with Q3 2015
Oil	-47.1	-43.1	-37.1	-26.6	-7.5
Non-oil	5.6	5.6	3.9	2.9	1.7
GDP	-22.0	-16.2	-10.9	-8.7	-1.6

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

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

Value in million AED

Production measure	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Non-Financial Corporations	175,612	179,277	183,047	181,199	178,552	182,980	188,084
Financial and insurance activities	14,293	13,871	14,605	14,537	14,671	14,593	14,282
Public administration and defence; compulsory social security	7,689	7,784	7,568	7,134	7,454	7,606	7,800
Activities of households as employers	807	825	843	862	786	827	867
Imputed Bank Services	-10,057	-9,918	-9,961	-10,006	-10,077	-10,026	-9,976
GDP	188,343	191,840	196,102	193,726	191,387	195,980	201,057

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

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

(%)

Production measure	Q3 2015 with Q3 2014	Q4 2015 with Q4 2014	Q1 2016 with Q1 2015	Q2 2016 with Q2 2015	Q3 2016 with Q3 2015
Oil	2.8	7.5	1.5	2.0	4.2
Non-oil	5.3	4.6	1.7	2.3	0.9
GDP	4.1	6.0	1.6	2.2	2.5

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	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Non-Financial Corporations	-24.5	-18.3	-12.4	-10.0	-2.0
Financial and insurance activities	12.5	7.8	3.6	5.7	-1.0
Public administration and defence; compulsory social security	6.0	4.6	-0.9	-1.2	2.6
Activities of households as employers	8.8	4.8	3.8	6.3	8.7
Imputed Bank Services	8.9	4.8	1.2	1.7	-0.5
GDP	-22.0	-16.2	-10.9	-8.7	-1.6

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

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

(%)

Production measure	Q1 2015	Q2 2015	Q3 2015	Q3 2015	Q1 2016	Q2 2016	Q3 2016
Non-Financial Corporations of which:	89.7	90.6	89.6	89.2	88.1	89.3	89.2
Oil	32.4	35.7	31.8	27.1	22.5	28.3	29.8
Non-Oil	57.3	54.9	57.8	62.2	65.6	61.0	59.5
Financial and insurance activities	9.7	8.6	9.8	10.5	11.3	10.0	9.8
Public administration and defence; compulsory social security	6.9	6.4	6.7	6.9	7.7	7.0	7.0
Activities of households as employers	0.6	0.5	0.6	0.7	0.7	0.6	0.6
Imputed Bank Services	-6.8	-6.2	-6.7	-7.2	-7.8	-6.9	-6.7
GDP	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	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Non-Financial Corporations	3.7	6.0	1.7	2.1	2.8
Financial and insurance activities	8.2	4.2	2.6	5.2	-2.2
Public administration and defence; compulsory social security	5.4	4.9	-3.1	-2.3	3.1
Activities of households as employers	3.3	-1.4	-2.5	0.3	2.9
Imputed Bank Services	4.6	1.2	0.2	1.1	0.2
GDP	4.1	6.0	1.6	2.2	2.5

Source: Statistics Centre - Abu Dhabi

*Preliminary estimates

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

(%)

Production measure	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Non-Financial Corporations of which:	93.2	93.5	93.3	93.5	93.3	93.4	93.5
Oil	46.0	46.2	46.7	46.9	45.9	46.1	47.6
Non-Oil	47.3	47.2	46.7	46.7	47.4	47.2	46.0
Financial and insurance activities	7.6	7.2	7.4	7.5	7.7	7.4	7.1
Public administration and defence;	4.1	4.1	3.9	3.7	3.9	3.9	3.9
Activities of households as	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Imputed Bank Services	-5.3	-5.2	-5.1	-5.2	-5.3	-5.1	-5.0
GDP	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 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 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. 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 2013 and 2014 are benchmarked against the estimated annual GDP for these two years. As a result, the sum of the GDP for the four quarters of 2013 and 2014 are equal to the annual GDP for 2013 and 2014. 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 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 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

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.

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

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>

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