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**Statistical Release**

# **Quarterly Gross Domestic Product Report**

**Third Quarter, 2022**

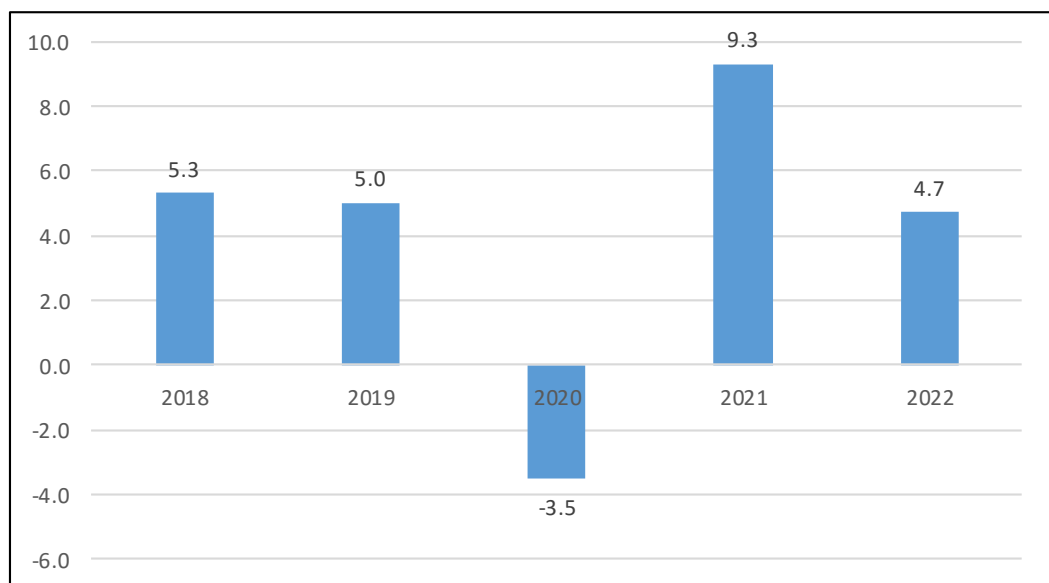
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**December 2022**

## 1.0 Economic Performance

This report examines the performance of Kenya's economy in the third quarter of 2022. The country's real GDP expanded by 4.7 per cent during the quarter in review compared to a 9.3 per cent growth in the same quarter of 2021. Most sectors posted decelerated growths owing to the significantly high growth rates recorded in the third quarter of 2021 that signified recovery from the impact of the COVID-19 pandemic. Notable sectors that supported growth during the period under review include: Accommodation and Food Service activities (22.9%), Wholesale and retail trade (9.1%), Professional, Administrative and Support services (8.7%), Education (7.1%), Other services (6.9%) and Financial and Insurance (5.3%) activities. The growth was however slowed by declines in activities of the Agriculture, Forestry and Fishing, and Mining and Quarrying sectors which contracted by 0.6 per cent and 2.2 per cent, respectively. Figure 1 shows the quarterly GDP for the third quarter for the period 2018-2022.

**Figure 1: Third Quarter GDP Growth Rates (%), 2018-2022**



The macroeconomic indicators showed mixed performance during the quarter under review. Inflation rose to an average of 8.7 per cent in the quarter under review from 6.7 per cent in the corresponding quarter of 2021 mainly due to increased prices of food and non-alcoholic beverages, transport and energy. The Kenyan Shilling appreciated against all major international trading currencies except the US Dollar. The US Dollar appreciated against the Kenya Shilling by 9.4 per cent from an average of 109.2 in the third quarter of 2021 to 119.4 in the same quarter of 2022. On average, the Kenyan Shilling gained ground against the Pound Sterling, Euro and the Japanese Yen by 6.6 per cent, 6.5 per cent and 12.8 per cent, respectively, during the third quarter of 2022. Similarly, the local currency appreciated against all the regional currencies

during the period under review. The Central Bank Rate (CBR) was maintained at 7.50 per cent in July and August 2022 and was revised upwards to 8.25 per cent in September 2022 compared to 7.00 per cent in the third quarter of 2021. Broad money supply increased from KSh 4,177.7 billion as at September 2021 to KSh 4,430.4 billion as at September 2022. The NSE 20 Share index declined by 15.4 per cent from 2,031.0 points in September 2021 to 1,717.7 points in September 2022.

## **2.0 Sectoral Analysis**

### **Agriculture, Forestry and Fishing**

The agriculture sector recorded a contraction of 0.6 per cent in the quarter under review compared to a growth of 0.6 per cent recorded in the corresponding quarter of 2021. The slowdown in performance of the sector was mainly attributed to unfavourable weather conditions that prevailed in first three quarters of 2022. The decline was reflected in vegetable exports and milk intake by processors that declined by 26.1 per cent and 10.7 per cent, respectively during the quarter under review. Vegetable exports declined from 18,685.4 metric tonnes in the third quarter of 2021 to 13,807.8 metric tonnes in the quarter under review. The amount of milk delivered to processors reduced to 186.96 million litres in the third quarter of 2022 from 209.28 million litres recorded in the same quarter of 2021.

The sector's performance was cushioned from a steeper contraction by improved production in fruits, coffee and cane. During the period under review, fruit exports grew by 53.9 per cent compared to a contraction of 19.9 per cent in the third quarter of 2021. Coffee production more than doubled to stand at 9,900.7 metric tonnes in the third quarter of 2022, up from 4,646.5 metric tonnes in the corresponding quarter of 2021. Similarly, cane deliveries rose by 6.0 per cent in the third quarter of 2022 to stand at 648.2 metric tonnes.

### **Manufacturing**

The manufacturing sector grew by 2.4 per cent in the third quarter of 2022 compared to a 10.2 per cent growth in the same period of 2021. The growth was supported by increases in sugar production, processing of coffee and assembly of motor vehicles. Sugar production increased by 6.1 per cent from 166,994.0 metric tonnes reported in the third quarter of 2021 to 177,126.4 metric tonnes in the period under review. Similarly, production of assembled vehicles increased by 12.7 per cent from 2,933 units in the third quarter of 2021 to 3,304 units in the period under review. However, the sector's growth was constrained by a decline in cement production from 2,640.2 thousand metric tonnes in the third quarter of 2021 to 2,302.7 metric tonnes in the period under review.

## **Construction**

The performance of the sector was relatively slower in the third quarter of 2022 compared to the same quarter of 2021. The sector recorded a 4.3 per cent growth in the quarter under review compared to a growth of 6.7 per cent in the corresponding period of 2021. The slowed growth was mirrored in cement consumption and imports of construction materials. During the period under review, cement consumption declined by 14.6 per cent to 2,217.7 thousand metric tonnes. The quantity of iron and steel imported declined from 274,134 tonnes in the third quarter of 2021 to 198,849 tonnes during the period under review. In addition, the volume of imported Bitumen decreased from 36,762 tonnes in the third quarter of 2021 to 24,930 tonnes in the period under review.

## **Electricity and Water Supply**

Electricity and Water Supply sector recorded a decelerated growth of 4.7 per cent in the third quarter of 2022 compared to a growth of 6.4 per cent in the corresponding quarter of 2021. During the quarter under review, total electricity generated increased by 6.2 per cent from 3,094.7 million kilowatt hour (KWh) in the third quarter of 2021 to 3,286.0 million KWh. Geothermal power generation increased by 12.3 per cent from 1,355.8 million KWh in the third quarter of 2021 to 1,521.8 million KWh in the period under review. In addition, wind energy increased by 12.2 per cent from 529.8 million KWh in the third quarter of 2021 to 594.7 million KWh in the corresponding quarter of 2022, while production of thermal power increased by 1.1 per cent from 339.2 million KWh in the third quarter of 2021 to 343.0 million KWh in the quarter under review.

The sector's growth was however slowed by a decline in hydro power generation from 821.5 million KWh in the third quarter of 2021 to 753.0 million KWh in the third quarter of 2022.

## **Transportation and Storage**

Transportation and Storage sector grew by 4.8 per cent in the period under review compared to a 14.2 per cent growth registered in the third quarter of 2021. The growth of the sector was supported by increased activities in the railway transport, road transport and water transport. The number of passengers transported via Standard Gauge Railway (SGR) rose by 2.6 per cent from 600,070 passengers in the third quarter of 2021 to 615,760 passengers in the period under review. Similarly, the freight haulage via SGR increased by 30.4 per cent from 1,207.2 thousand metric tonnes in the third quarter of 2021 to

1,574.7 thousand metric tonnes in the period under review. Revenue generated from the SGR freight stream rose from KSh 2,878.0 million in the third quarter of 2021 to KSh 3,695.0 million in the current period.

Consumption of light diesel fuel increased by 0.2 per cent to 570.8 thousand metric tonnes in the third quarter of 2022 from 569.6 thousand metric tonnes in the same period of 2021. Mombasa port throughput increased marginally by 1.5 per cent from 8,059.4 thousand metric tonnes in the third quarter of 2021 to 8,178.3 thousand metric tonnes in the period under review.

### **Accommodation and Food Service Activities**

The Accommodation and Food Service activities sector continued to record steady performance after recording significantly subdued performances in 2020 and part of 2021 as a consequence of the COVID-19 pandemic. Activity in the sector remained resilient during the electioneering period to record improved performance in the quarter under review. The sector grew by 22.9 per cent in the third quarter of 2022 compared to 127.5 per cent growth in the corresponding quarter of 2021. The visitor arrivals through the two major airports increased by 44.6 per cent from 217,873 visitors in the third quarter of 2021 to 315,112 visitors in the quarter under review.

### **Information and Communication Technology**

Information and Communication sector grew by 4.6 per cent in the third quarter of 2022 compared to 4.1 per cent growth in the corresponding quarter of 2021. The growth in the sector was supported by increased usage of the internet and mobile money services. Total international bandwidth utilized increased from 4,787.2 Gigabits per second (Gbps) in the third quarter of 2021 to 6,135.4 Gbps in the period under review. Furthermore, domestic Short Messaging Services (SMSs) increased significantly from 9.7 billion messages in the third quarter of 2021 to 14.2 billion messages in the period under review. However, the growth was constrained by domestic voice traffic, which declined by 7.1 per cent to stand at 18.9 billion minutes in the third quarter of 2022.

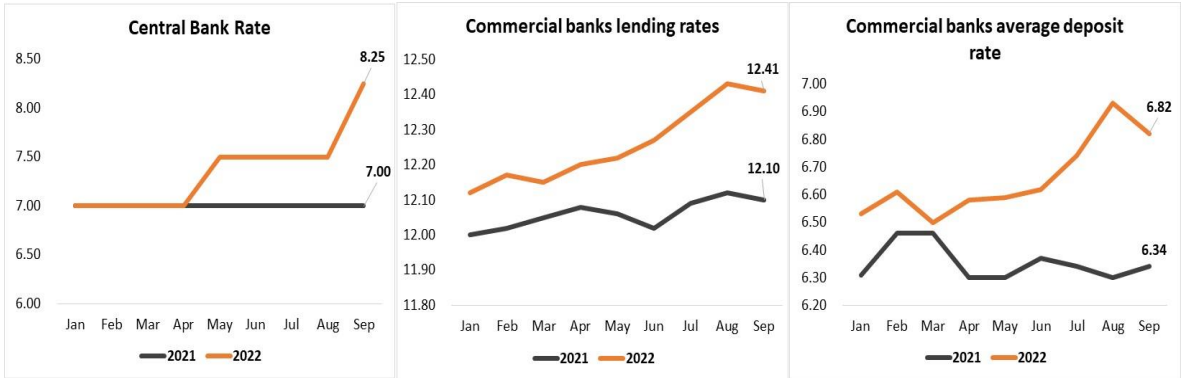
### **Financial and Insurance Activities**

Financial and Insurance sector grew by 5.3 per cent in the third quarter of 2022 compared to 11.8 per cent growth in the corresponding quarter of 2021. During the review period, the Central Bank Rate increased to 8.25 per cent in September 2022 compared to 7.00 per cent during the same period in 2021. The cost of credit issued by commercial banks went up during the third quarter of 2022, with average interest rates on loans and other advances increasing to

12.41 per cent, up from 12.10 per cent in September 2021. The rate of return on 91 Days Treasury Bills improved to an average interest rate of 8.92 per cent in September 2022, from an average interest rate of 6.83 per cent in September 2021, while the average rate on deposits grew from 6.34 per cent in September 2021 to 6.82 per cent in September 2022.

Broad money supply (M3) grew by 6.1 per cent to KSh 4,430.4 billion as at end of September 2022. Money and Quasi money (M2) expanded by 4.3 per cent to KSh 3,553.4 billion as at end of September 2022 compared to KSh 3,408.1 billion recorded as at end of September 2021. Net foreign assets declined by 55.3 per cent to KSh 296.7 billion as at end of September 2022 from KSh 664.1 billion recorded as at end of September 2021.

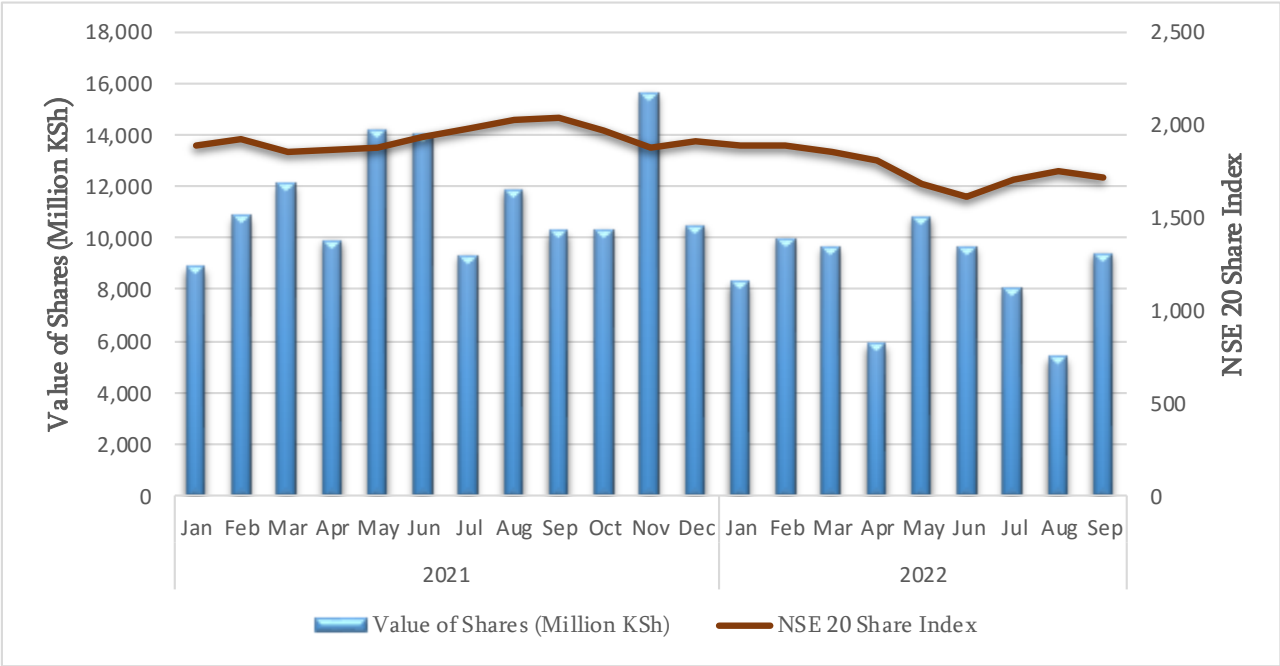
**Figure 2: Trends in Selected Interest Rates, January 2021 to September 2022**



The total value of shares traded in the Nairobi Securities Exchange declined by 8.5 per cent to stand at KSh 9.4 billion in September 2022 compared to a total value of KSh 10.2 billion traded in the same month of 2021. The number of shares traded in September 2022 increased to 351 million shares compared to 317 million shares traded in September 2021.

The NSE 20 Share Index declined by 313 points to 1,718 points in September 2022 from 2,031 points recorded in September 2021.

**Figure 3: NSE 20-Share Index and Value of Shares Traded, January 2021 to September 2022**



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

Year	Quarter	Agriculture	Mining and quarrying	Manufacturing	Electricity and water supply	Construction	Wholesale and retail trade	Accommodation & Food Services	Transport and storage	Information and communication
2017		1,772,490	71,675	741,376	216,008	455,833	713,561	85,252	862,956	223,497
2018		1,897,475	68,909	785,369	217,169	545,654	762,968	100,019	1,056,264	240,120
2019		2,135,709	72,769	809,253	220,628	630,653	837,918	119,581	1,202,830	257,419
2020		2,424,075	76,327	815,666	222,920	750,153	866,502	77,813	1,151,833	274,711
2021		2,713,414	91,849	876,420	240,389	847,422	957,839	119,865	1,383,555	294,379
2017	1	455,717	18,853	185,976	52,926	105,861	170,280	19,803	203,224	53,646
	2	525,600	17,227	178,513	53,536	110,531	170,796	19,925	207,655	51,430
	3	414,509	17,059	178,723	54,655	116,065	185,667	21,568	227,799	58,806
	4	376,665	18,536	198,164	54,891	123,376	186,817	23,957	224,278	59,614
2018	1	490,237	18,903	199,902	53,780	128,305	189,364	24,266	249,125	56,499
	2	553,221	17,210	189,065	55,318	130,708	186,473	23,254	260,081	55,110
	3	447,489	15,751	189,071	53,864	141,169	194,297	24,069	274,585	62,650
	4	406,528	17,045	207,331	54,207	145,472	192,834	28,431	272,473	65,861
2019	1	543,176	18,402	207,415	54,487	152,755	202,261	28,733	294,080	61,936
	2	589,054	18,048	200,283	55,866	155,731	202,674	25,842	311,451	58,629
	3	515,988	16,637	195,306	57,061	165,404	213,780	27,734	306,673	67,245
	4	487,491	19,682	206,250	53,214	156,764	219,202	37,271	290,626	69,609
2020	1	662,775	22,706	209,324	54,508	175,745	211,081	31,906	288,150	67,398
	2	672,951	21,894	196,895	52,285	178,799	208,787	15,890	259,809	61,859
	3	495,456	15,684	189,613	56,891	191,306	205,730	13,333	296,246	70,805
	4	592,893	16,044	219,834	59,235	204,303	240,904	16,685	307,628	74,648
2021	1	715,399	18,098	219,393	58,721	198,954	241,190	20,996	322,710	71,332
	2	746,950	24,765	211,317	56,903	204,341	227,271	27,372	345,215	71,037
	3	582,422	21,593	212,238	61,970	221,019	228,426	30,621	371,277	73,331
	4	668,643	27,392	233,471	62,794	223,108	260,952	40,877	344,352	78,680
2022	1	777,530	32,153	243,066	60,161	241,493	275,318	32,513	364,287	77,623
	2	808,319	33,068	251,381	59,414	229,302	249,679	32,814	370,758	76,465
	3	638,950	24,581	241,103	62,100	234,423	252,747	34,867	392,758	77,972



**Table 1: Gross Domestic Product by Activity, Current Prices (KSh Million) Cont'd**

Year	Quarter	Financial & insurance	Public administration	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
2017		634,089	442,962	237,750	792,515	365,477	175,811	204,455	(241,384)	7,754,323	729,074	8,483,396	
2018		622,625	493,180	261,461	881,622	399,515	188,778	225,790	(215,414)	8,531,502	808,805	9,340,307	
2019		667,702	541,367	284,757	946,732	431,876	197,969	240,867	(226,631)	9,371,397	866,330	10,237,727	
2020		724,289	592,610	252,068	995,910	413,026	213,215	216,226	(218,991)	9,848,354	867,680	10,716,034	
2021		856,513	632,165	277,208	###	515,129	232,623	241,198	(241,849)	11,110,660	987,540	12,098,200	
2017	1	148,549	104,066	55,293	189,730	92,612	38,731	49,803	(59,713)	1,885,355	180,528	2,065,883	2,050,640
	2	155,550	115,038	59,639	195,199	91,551	42,266	49,789	(60,827)	1,983,418	178,237	2,161,655	2,102,821
	3	161,469	110,165	61,857	200,864	91,134	45,055	52,167	(60,495)	1,937,067	177,527	2,114,594	2,146,102
	4	168,522	113,693	60,960	206,723	90,180	49,758	52,695	(60,348)	1,948,483	192,782	2,141,264	2,190,775
2018	1	147,452	114,705	60,357	212,776	101,752	42,764	54,548	(53,058)	2,091,678	193,552	2,285,230	2,261,691
	2	149,766	127,754	65,292	218,249	101,607	46,240	54,978	(51,893)	2,182,434	199,461	2,381,895	2,316,331
	3	154,836	123,897	66,800	223,142	99,962	47,842	57,589	(53,278)	2,123,734	200,580	2,324,314	2,366,895
	4	170,571	126,824	69,013	227,454	96,194	51,931	58,675	(57,185)	2,133,656	215,212	2,348,868	2,400,045
2019	1	153,577	125,089	65,835	231,811	95,684	45,109	59,909	(54,015)	2,286,245	196,866	2,483,110	2,451,976
	2	160,324	140,935	71,216	235,397	97,226	48,600	59,834	(53,135)	2,377,975	218,351	2,596,326	2,524,551
	3	170,504	135,858	71,413	238,476	110,441	49,953	61,233	(56,051)	2,347,655	215,061	2,562,716	2,625,207
	4	183,296	139,485	76,293	241,047	128,524	54,306	59,891	(63,430)	2,359,523	236,052	2,595,574	2,641,843
2020	1	168,894	133,691	70,854	243,111	117,108	46,662	60,191	(51,642)	2,512,463	228,005	2,740,468	2,695,982
	2	167,783	150,844	54,950	246,283	85,422	54,593	48,486	(51,507)	2,426,021	188,278	2,614,300	2,547,387
	3	180,365	150,848	59,318	250,564	96,245	54,426	55,647	(53,330)	2,329,148	210,957	2,540,106	2,620,292
	4	207,246	157,227	66,946	255,953	114,251	57,534	51,903	(62,513)	2,580,722	240,439	2,821,161	2,856,514
2021	1	196,707	145,254	61,108	262,450	134,442	49,475	56,153	(55,187)	2,717,196	245,422	2,962,618	2,900,384
	2	209,959	164,302	66,508	267,324	118,062	61,594	61,525	(55,870)	2,808,576	237,862	3,046,438	2,978,489
	3	214,152	159,366	71,354	270,572	127,199	57,630	64,293	(59,214)	2,708,248	239,061	2,947,309	3,061,389
	4	235,694	163,243	78,238	272,197	135,425	63,924	59,226	(71,577)	2,876,640	265,194	3,141,835	3,166,374
2022	1	227,515	154,609	73,663	280,646	142,311	52,131	61,433	(61,822)	3,034,629	288,568	3,323,198	3,235,316
	2	233,832	171,185	76,079	284,320	123,193	63,093	65,351	(61,406)	3,066,848	262,216	3,329,063	3,268,310
	3	225,870	165,609	78,539	286,770	137,513	60,907	68,928	(69,055)	2,914,581	293,577	3,208,158	3,348,873

**Table 2: Gross Domestic Product by Activity, Constant (2016) Prices (KSh Million)**

Year	Quarter	Agriculture	Mining and quarrying	Manufacturing	Electricity & water supply	Construction	Wholesale and retail trade	Accommodation & restaurant	Transport and storage	Information and communication
<b>2017</b>		1,501,817	83,907	712,807	206,950	413,717	655,259	76,883	801,274	223,445
<b>2018</b>		1,587,784	79,986	738,305	214,422	438,962	694,215	88,863	849,165	241,178
<b>2019</b>		1,630,607	83,386	757,794	218,146	470,526	730,922	101,584	902,898	257,959
<b>2020</b>		1,706,221	87,952	754,617	219,528	517,977	727,550	53,114	832,068	274,200
<b>2021</b>		1,703,335	103,827	807,003	230,409	552,076	784,736	81,004	892,262	298,324
<b>2017</b>	1	406,302	20,945	178,428	50,407	101,673	162,341	18,784	198,495	53,257
	2	422,846	21,254	175,185	51,496	101,694	153,316	18,350	195,367	50,790
	3	345,059	20,530	174,647	52,237	104,346	166,363	19,043	207,907	59,051
	4	327,609	21,179	184,547	52,810	106,004	173,238	20,706	199,505	60,347
<b>2018</b>	1	423,098	21,870	187,632	52,487	108,357	170,690	21,935	206,945	57,093
	2	445,341	20,268	180,342	53,065	108,842	163,064	21,264	208,400	54,870
	3	366,861	18,196	179,287	54,353	112,286	176,077	21,126	218,992	63,589
	4	352,484	19,653	191,045	54,517	109,477	184,383	24,537	214,827	65,627
<b>2019</b>	1	443,440	21,596	192,686	54,066	114,925	178,426	25,339	221,046	62,132
	2	459,892	21,679	188,246	53,858	116,807	173,385	23,724	226,661	58,621
	3	370,177	19,192	184,179	55,181	121,192	185,461	23,642	229,166	67,725
	4	357,099	20,920	192,683	55,041	117,601	193,649	28,878	226,025	69,481
<b>2020</b>	1	463,601	22,997	195,345	54,879	125,191	188,219	21,764	225,777	66,959
	2	496,572	22,528	178,073	51,453	123,779	166,845	10,147	188,488	61,489
	3	354,080	20,260	180,176	55,635	133,588	176,083	8,977	205,822	71,053
	4	391,968	22,167	201,024	57,561	135,418	196,402	12,226	211,981	74,699
<b>2021</b>	1	465,677	25,463	199,445	56,879	133,762	202,424	14,572	207,885	73,690
	2	494,225	24,983	198,150	55,153	132,229	182,160	19,285	223,579	71,982
	3	356,169	23,576	198,496	59,194	142,539	187,293	20,421	235,067	73,977
	4	387,264	29,805	210,910	59,184	143,546	212,859	26,726	225,732	78,674
<b>2022</b>	1	462,271	31,515	206,804	57,982	142,307	220,120	22,766	224,095	78,165
	2	487,229	30,624	205,209	57,916	139,931	197,175	23,519	239,420	76,736
	3	354,111	23,048	203,342	61,969	148,635	204,330	25,093	246,460	77,390

**Table 2 Gross Product by Activity, Constant (2016) Prices (KSh Million) Cont'd:**

Year	Quarter	Financial & insurance	Public administration	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
2017		612,981	426,049	231,122	753,420	367,395	166,956	191,249	-245,063	7,180,165	705,356	7,885,521	
2018		629,731	459,667	247,144	802,728	392,401	176,043	197,479	-254,198	7,583,875	747,016	8,330,891	
2019		680,556	498,143	263,996	856,588	414,661	185,702	205,954	-278,418	7,981,005	775,941	8,756,946	
2020		721,033	532,794	227,925	891,574	376,301	196,367	175,832	-273,442	8,021,610	713,430	8,735,040	
2021		811,390	562,551	240,849	951,352	456,962	208,193	197,957	-288,530	8,593,701	797,982	9,391,684	
2017	1	142,407	101,827	53,782	184,222	91,047	37,945	47,870	-57,292	1,792,441	172,992	1,965,433	1,951,336
	2	147,129	111,183	57,462	186,886	91,290	40,951	46,989	-58,777	1,813,409	168,319	1,981,729	1,949,525
	3	156,365	105,339	60,230	189,687	92,240	42,416	48,417	-62,429	1,781,448	175,372	1,956,820	1,981,881
	4	167,079	107,700	59,648	192,625	92,818	45,645	47,974	-66,566	1,792,866	188,674	1,981,540	2,005,543
2018	1	146,213	107,773	57,885	195,701	98,630	40,005	48,578	-60,428	1,884,463	182,979	2,067,442	2,049,044
	2	148,476	119,262	61,509	198,924	97,374	43,643	48,166	-59,982	1,912,828	188,946	2,101,774	2,066,813
	3	157,455	115,123	62,920	202,293	98,095	44,520	50,019	-63,847	1,877,346	183,190	2,060,536	2,093,076
	4	177,587	117,509	64,829	205,810	98,303	47,874	50,716	-69,941	1,909,238	191,901	2,101,139	2,123,787
2019	1	156,897	115,767	61,765	209,991	102,178	42,073	51,741	-66,603	1,987,463	180,013	2,167,476	2,146,072
	2	162,603	130,083	66,473	213,239	100,591	45,961	51,448	-64,533	2,028,738	198,753	2,227,491	2,188,338
	3	174,236	124,860	66,033	215,771	104,633	47,145	52,282	-68,744	1,972,132	191,300	2,163,432	2,206,896
	4	186,820	127,433	69,725	217,588	107,259	50,523	50,483	-78,537	1,992,671	205,876	2,198,547	2,216,815
2020	1	166,611	121,204	63,461	218,690	107,101	45,073	49,855	-64,103	2,072,623	189,951	2,262,574	2,236,753
	2	167,801	135,895	49,512	220,812	79,357	50,089	39,163	-64,384	1,977,617	157,919	2,135,536	2,097,865
	3	180,026	135,234	53,911	223,955	87,772	49,197	45,018	-67,247	1,913,541	174,949	2,088,490	2,141,549
	4	206,595	140,461	61,041	228,118	102,071	52,008	41,797	-77,708	2,057,829	190,611	2,248,440	2,258,888
2021	1	186,278	129,498	55,183	233,302	119,435	47,675	45,691	-67,253	2,129,608	193,285	2,322,892	2,291,361
	2	196,810	146,253	58,556	237,190	104,458	53,211	50,446	-66,182	2,182,488	187,187	2,369,675	2,329,599
	3	201,217	141,713	61,142	239,782	112,652	51,222	52,990	-70,647	2,086,804	196,886	2,283,690	2,355,326
	4	227,085	145,087	65,967	241,078	120,417	56,084	48,830	-84,448	2,194,802	220,625	2,415,426	2,416,658
2022	1	213,660	137,825	63,407	247,444	126,882	50,048	50,625	-71,651	2,264,265	215,355	2,479,620	2,439,526
	2	219,674	152,374	65,118	250,213	111,464	55,744	53,801	-69,447	2,296,700	195,872	2,492,573	2,454,161
	3	211,886	147,263	66,463	252,058	120,698	53,533	56,640	-74,292	2,178,628	211,817	2,390,445	2,477,304

**Table 3: Gross Domestic Product by Activity, Growth Rates**

Year	Quarter	Agriculture	Mining and quarrying	Manufacturing	Electricity and water supply	Construction	Wholesale and retail trade	Accommodation & restaurants	Transport and storage	Information and communication
2017		-1.3	3.2	0.7	3.0	6.3	4.3	9.4	3.5	8.1
2018		5.7	-4.7	3.6	3.6	6.1	5.9	15.6	6.0	7.9
2019		2.7	4.3	2.6	1.7	7.2	5.3	14.3	6.3	7.0
2020		4.6	5.5	-0.4	0.6	10.1	-0.5	-47.7	-7.8	6.3
2021		-0.2	18.1	6.9	5.0	6.6	7.9	52.5	7.2	8.8
2017	1	0.0	4.0	3.5	2.3	9.6	3.7	4.6	7.6	8.7
	2	-2.1	4.7	0.2	4.3	4.9	4.6	6.3	5.5	8.3
	3	-0.6	1.4	-1.4	3.1	5.7	5.3	9.0	-1.5	7.4
	4	-2.5	2.8	0.5	2.5	5.1	3.5	17.9	3.2	8.0
2018	1	4.1	4.4	5.2	4.1	6.6	5.1	16.8	4.3	7.2
	2	5.3	-4.6	2.9	3.0	7.0	6.4	15.9	6.7	8.0
	3	6.3	-11.4	2.7	4.1	7.6	5.8	10.9	5.3	7.7
	4	7.6	-7.2	3.5	3.2	3.3	6.4	18.5	7.7	8.7
2019	1	4.8	-1.3	2.7	3.0	6.1	4.5	15.5	6.8	8.8
	2	3.3	7.0	4.4	1.5	7.3	6.3	11.6	8.8	6.8
	3	0.9	5.5	2.7	1.5	7.9	5.3	11.9	4.6	6.5
	4	1.3	6.4	0.9	1.0	7.4	5.0	17.7	5.2	5.9
2020	1	4.5	6.5	1.4	1.5	8.9	5.5	-14.1	2.1	7.8
	2	8.0	3.9	-5.4	-4.5	6.0	-3.8	-57.2	-16.8	4.9
	3	-4.3	5.6	-2.2	0.8	10.2	-5.1	-62.0	-10.2	4.9
	4	9.8	6.0	4.3	4.6	15.2	1.4	-57.7	-6.2	7.5
2021	1	0.4	10.7	2.1	3.6	6.8	7.5	-33.0	-7.9	10.1
	2	-0.5	10.9	11.3	7.2	6.8	9.2	90.1	18.6	17.1
	3	0.6	16.4	10.2	6.4	6.7	6.4	127.5	14.2	4.1
	4	-1.2	34.5	4.9	2.8	6.0	8.4	118.6	6.5	5.3
2022	1	-0.7	23.8	3.7	1.9	6.4	8.7	56.2	7.8	6.1
	2	-1.4	22.6	3.6	5.0	5.8	8.2	22.0	7.1	6.6
	3	-0.6	-2.2	2.4	4.7	4.3	9.1	22.9	4.8	4.6

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

Year	Quarter	Financial & insurance	Public administration	Professional, admin and	Real estate	Education	Health	Other services	FISIM	All indust. at basic prices	Taxes on products	GDP at market prices	GDP, seasonally adjusted
2017		4.1	3.9	3.0	6.7	8.7	6.4	4.4	-6.0	3.7	5.7	3.8	
2018		2.7	7.9	6.9	6.5	6.8	5.4	3.3	3.7	5.6	5.9	5.6	
2019		8.1	8.4	6.8	6.7	5.7	5.5	4.3	9.5	5.2	3.9	5.1	
2020		5.9	7.0	-13.7	4.1	-9.3	5.7	-14.6	-1.8	0.5	-8.1	-0.3	
2021		12.5	5.6	5.7	6.7	21.4	6.0	12.6	5.5	7.1	11.9	7.5	
2017	1	3.2	2.5	1.1	7.9	8.1	7.4	6.4	-9.7	4.7	12.5	5.4	0.7
	2	5.7	3.0	1.9	6.8	8.5	6.9	4.3	-7.9	3.5	0.4	3.3	-0.1
	3	4.0	5.6	2.9	6.2	8.8	7.1	3.9	-4.8	3.1	4.6	3.2	1.7
	4	3.5	4.5	5.9	6.0	9.4	4.6	3.3	-1.7	3.3	5.8	3.5	1.2
2018	1	2.7	5.8	7.6	6.2	8.3	5.4	1.5	5.5	5.1	5.8	5.2	2.2
	2	0.9	7.3	7.0	6.4	6.7	6.6	2.5	2.1	5.5	12.3	6.1	0.9
	3	0.7	9.3	4.5	6.6	6.3	5.0	3.3	2.3	5.4	4.5	5.3	1.3
	4	6.3	9.1	8.7	6.8	5.9	4.9	5.7	5.1	6.5	1.7	6.0	1.5
2019	1	7.3	7.4	6.7	7.3	3.6	5.2	6.5	10.2	5.5	-1.6	4.8	1.0
	2	9.5	9.1	8.1	7.2	3.3	5.3	6.8	7.6	6.1	5.2	6.0	2.0
	3	10.7	8.5	4.9	6.7	6.7	5.9	4.5	7.7	5.0	4.4	5.0	0.8
	4	5.2	8.4	7.6	5.7	9.1	5.5	-0.5	12.3	4.4	7.3	4.6	0.4
2020	1	6.2	4.7	2.7	4.1	4.8	7.1	-3.6	-3.8	4.3	5.5	4.4	0.9
	2	3.2	4.5	-25.5	3.6	-21.1	9.0	-23.9	-0.2	-2.5	-20.5	-4.1	-6.2
	3	3.3	8.3	-18.4	3.8	-16.1	4.4	-13.9	-2.2	-3.0	-8.5	-3.5	2.1
	4	10.6	10.2	-12.5	4.8	-4.8	2.9	-17.2	-1.1	3.3	-7.4	2.3	5.5
2021	1	11.8	6.8	-13.0	6.7	11.5	5.8	-8.4	4.9	2.7	1.8	2.7	1.4
	2	17.3	7.6	18.3	7.4	31.6	6.2	28.8	2.8	10.4	18.5	11.0	1.7
	3	11.8	4.8	13.4	7.1	28.3	4.1	17.7	5.1	9.1	12.5	9.3	1.1
	4	9.9	3.3	8.1	5.7	18.0	7.8	16.8	8.7	6.7	15.7	7.4	2.6
2022	1	14.7	6.4	14.9	6.1	6.2	5.0	10.8	6.5	6.3	11.4	6.7	0.9
	2	11.6	4.2	11.2	5.5	6.7	4.8	6.7	4.9	5.2	4.6	5.2	0.6
	3	5.3	3.9	8.7	5.1	7.1	4.5	6.9	5.2	4.4	7.6	4.7	0.9