

MEDIUM TERM MACROECONOMIC PROJECTIONS

	2011	2012	2013	2014	2015
<u>Output and Prices</u>					
Real GDP Growth Rate (%)	3.6	3.4	4.0	4.4	5.5
Inflation Rate (%)	6.5	4.1	6.0	5.0	5.0
Gross Domestic Fixed Capital Formation (as % of GDP)	23.8	22.8	23.8	24.4	23.3
<u>Public Finance (as % of GDP)</u>					
Transactions Affecting Net Worth					
Revenue	21.5	21.5	21.9	21.1	19.7
Taxes	18.4	18.8	18.7	18.2	17.9
Grants	0.7	0.8	0.6	0.5	0.4
Expense	22.0	21.0	21.1	20.2	19.3
Gross Operating Balance	-0.5	0.6	0.8	0.8	0.5
Transactions in Non-Financial Assets					
Net Acquisition of Non-Financial Assets	2.7	3.0	3.1	2.5	2.2
Net Lending (+)/Borrowing (-) = (Overall Balance)	-3.2	-2.5	-2.2	-1.7	-1.7
Primary Surplus (+)/Deficit (-)	-0.2	0.6	0.7	1.4	1.3
Total Government Debt (End of period)	50.9	51.0	50.6	50.8	49.9
Domestic	42.6	41.2	39.0	36.9	35.6
Foreign	8.4	9.9	11.7	13.9	14.3
Total Public Sector Debt (End of period)	57.5	57.0	56.5	55.8	54.1
Domestic	45.6	43.9	41.8	39.2	37.5
Foreign	11.9	13.1	14.8	16.6	16.6
Total Public Sector Debt for the Purpose of Debt Ceiling	54.4	54.2	53.7	53.5	52.2
<u>External Sector¹ - as a % of GDP</u>					
Current Account Deficit (-)/Surplus (+)	-13.3	-11.1	-11.6	-12.6	-9.5
Exports of Goods and Services	53.5	54.9	54.7	54.6	54.2
Imports of Goods and Services	-66.5	-67.2	-67.3	-68.3	-65.1
Gross Official International Reserves (Rs bn)	81.5	90.7	91.9	92.1	98.4
Gross Official International Reserves (USD mn) ²	2,778	2,945	2,984	2,991	3,194

(1). Treatment of exports and imports of services and net primary income from abroad are same as in National Accounts. They differ from the Bank of Mauritius figures due to difference in treatment of Financial Intermediation Services Indirectly Measured (FISIM)

(2). Projections are based on exchange rate prevailing on 9 November 2012