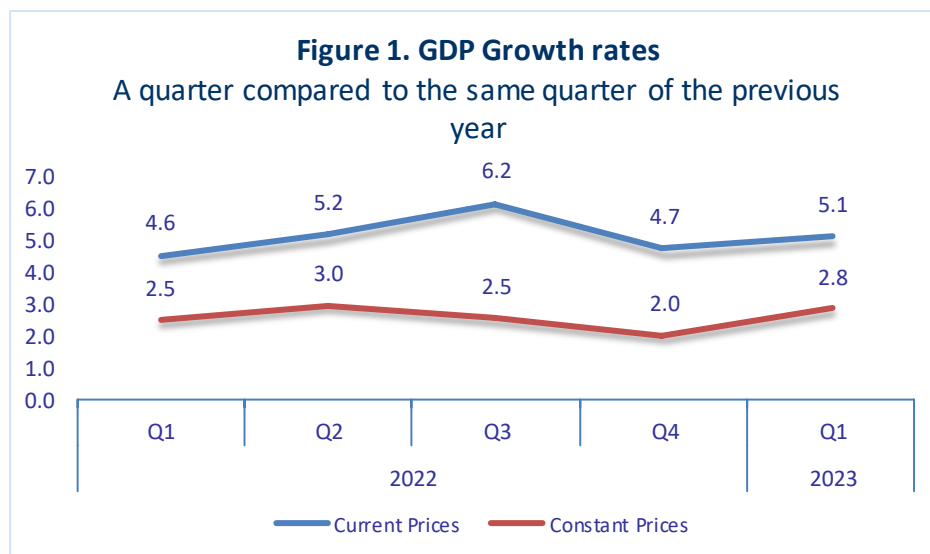




GDP growth of 2.8 % in the first quarter of 2023

The Department of Statistics has issued the results of quarterly estimates of GDP indicators at constant market prices for the first quarter of 2023. The results showed a growth in GDP of 2.8% at constant prices compared to the first quarter of 2022 (Figure 1). The growth in constant prices showed an increase of 0.8 percentage points from the previous quarter (fourth quarter 2022), where it had grown by 2.0%.



As for the sectoral estimates, the preliminary estimates showed that all economic sectors achieved growth during the first quarter of 2023 compared to the first quarter of 2022 (as shown in Figures 2 and 3). The results indicated that the Agriculture, Hunting, Forestry and fishing sector achieved the highest growth rate during this period by 7.4% with a contribution of 0.38 percentage points of the achieved growth rate, followed by the

construction sector by 5.9% with a contribution of 0.14 percentage points, then the transport, storage and communications sector by 4.8% with a contribution of 0.42 percentage points, finally the quarrying industries sector, which grew by 3.5% and with a contribution of 0.10 percentage points from the achieved growth rate.

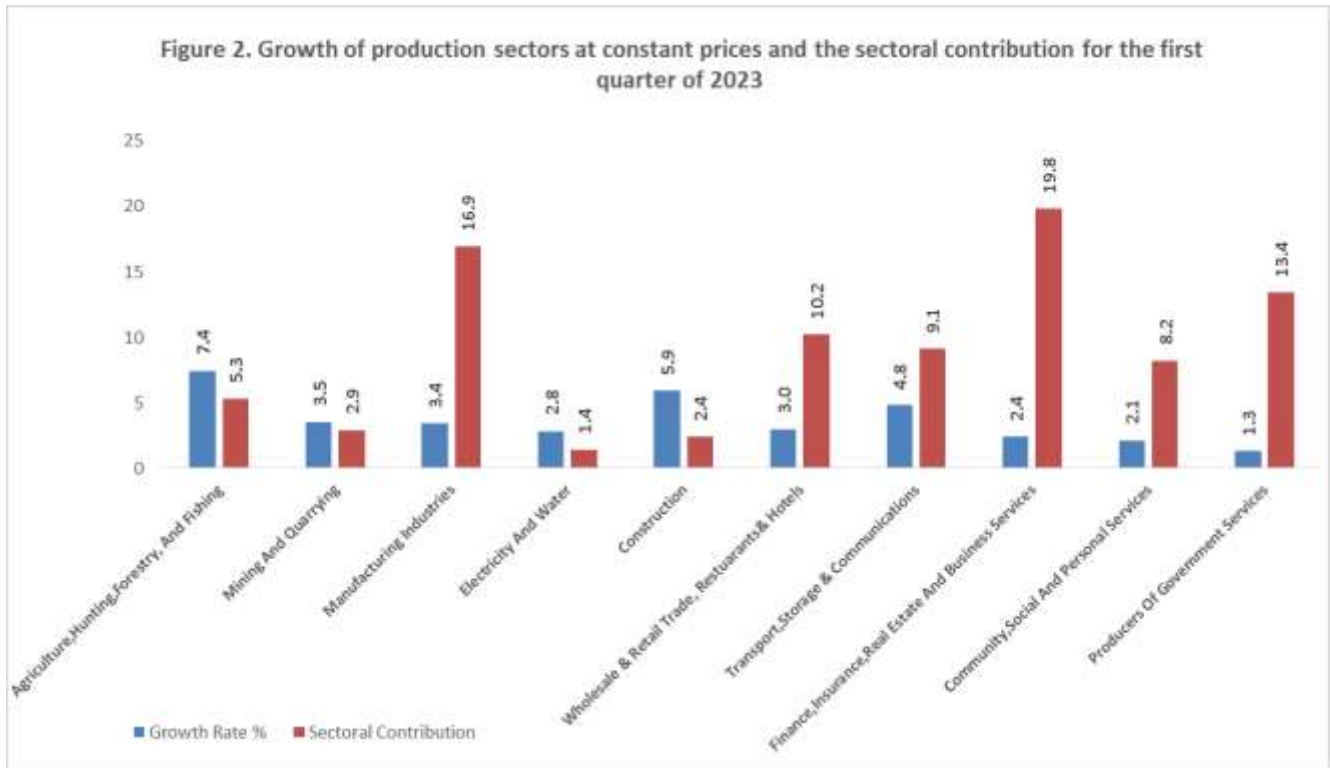
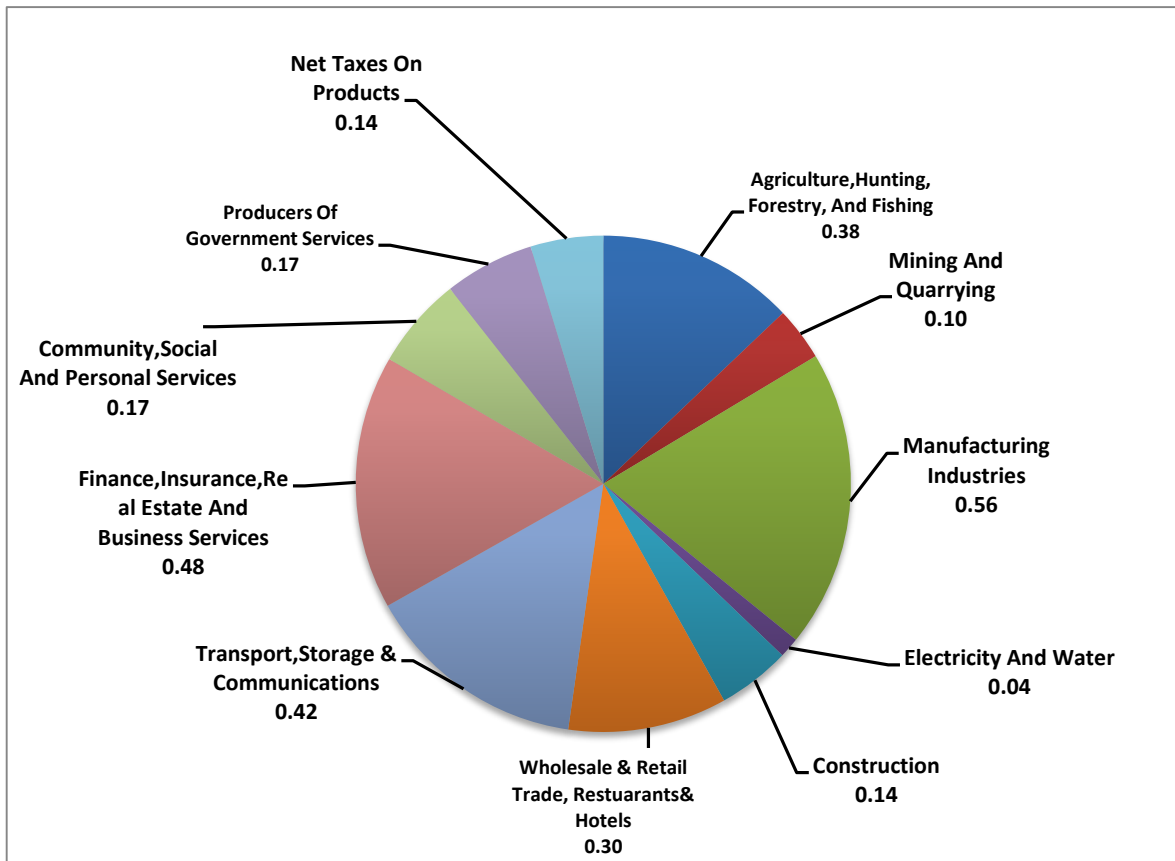


Figure 3. Contribution of the most important economic sectors to the growth rate achieved during the first quarter of 2023



**Table 1: sectoral growth rates and their contribution to GDP during the first quarter of
2023**

| Sector | Growth rate (%) | Contribution of sectors In percentage points | The contribution of sectors from Gross domestic (%) product |
|--|------------------------|---|--|
| Agriculture | 7.4 | 0.38 | 5.3 |
| Quarrying industries | 3.5 | 0.10 | 2.9 |
| Manufacturing industries | 3.4 | 0.56 | 16.9 |
| Water and Electricity | 2.8 | 0.04 | 1.4 |
| Construction | 5.9 | 0.14 | 2.4 |
| Wholesale and retail trade, hotels and restaurants | 3.0 | 0.30 | 10.2 |
| Transport, storage and communication | 4.8 | 0.42 | 9.1 |
| Finance, insurance and business services | 2.4 | 0.48 | 19.8 |
| Social and personal services | 2.1 | 0.17 | 8.2 |
| Producers of government services | 1.3 | 0.17 | 13.4 |

