



National Accounts Workshop for SADC countries

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Strengthening statistical capacity-building in support of progress
towards the Internationally Agreed Developments Goals in the
Southern African Development Community region

Country presentation

Lesotho

Outline

- ◆ Structure of BOS
- ◆ Background to NA
- ◆ Compilation Methods
 - Agric Sector, Mining & quarrying etc.
- ◆ Data Sources
 - Strengths
 - weaknesses
- ◆ General challenges
- ◆ Summary NA Revisions

Structure of BOS

- ◆ BOS is a department of MoFDP
- ◆ Within BOS- 3 Divisions incl ESD
- ◆ Within ESD
 - NA section
 - Prices section etc
- ◆ NA Personnel
 - 2 Professional staff
 - 8 support staff

Background to NA

- ◆ Adopted SNA 1993
- ◆ Does not cover full sequence of accounts
- ◆ Annual production of basic indicators such as GDP, GNI and other primary indicators
- ◆ GDP by activity at current and constant (2004=100), VA of Govt and NPISH, GNI, GNDI, Savings, Net borrowing/Net Lending, Imports & Export

Compilation Method

- ◆ Production Approach mainly
- ◆ 11 industries classified according to ISIC Rev.3.1
 - Primary industries: Agric, Mining & quarrying
 - Secondary industries: Manufacturing, Water and Electricity, Construction
 - Tertiary Industries: Wholesale & retail, Hotels & restaurants, Transport & comm. Financial Intermediation, Real estate & business services, Public administration, etc

Compilation Method cont.

- ✦ Expenditure approach is done for private consumption Exp, Govt. Consumption Exp, GFCF, Changes in inventories, exports & imports
- ✦ Private consumption is estimated within the SUT framework
- ✦ For most activities the benchmark estimate is extended by the relevant indicator e.g

Compilation Method cont.

◆ Agriculture (such as crops and livestock,)

- Crops- production quantities and inputs on major crops from the crop forecasting survey are used to estimate value added. These estimates are finalized in the subsequent year after harvesting. Benchmark estimate of output is extended by a relevant crop production trend.
- Livestock- Output is estimated as the sum of Domestic sales, exports less imports and changes in stocks. Data is extended by the growth in livestock numbers

Data Sources

◆ Census

- Population & housing
- Economic Census
- Agriculture

◆ Sample Surveys

- HBS
- Industrial Production
- Construction etc

◆ Administrative sources

- VAT, Financial statements

Data Sources- Strengths

- ✦ VAT data available on quarterly basis
- ✦ Access to Government of Lesotho Information System(GOLFIS)
- ✦ Annual Continuous Multipurpose HH Survey-HH consumption and labour module

Data Sources- Weaknesses

✦ VAT

- Misclassification of businesses
- Does not cover all business – only businesses that eligible for tax payment

✦ Business Survey

- Disaggregated Imports data from BOS does not tally with imports from BOP and Customs- (*need for a computerised LRA system*)

General Challenges

- ◆ High Staff turnover
- ◆ Recruitment of staff follows government procedures
- ◆ Inadequate financial resources for undertaking surveys



Summary of NA Revisions

- ◆ An estimate of forestry was included in the revised estimates
- ◆ Access to detailed financial statement for improved estimation of construction of LHWP
- ◆ Availability of VAT data on enterprises registered for tax provided data for service industries- had no source data before
- ◆ VAT-data have also improved the estimates of some sub-sectors of manufacturing.
- ◆ output of the CBL is now calculated as the sum of costs including an estimated profit margin. This has lowered the value added of financial intermediation.
- ◆ FISIM has now been allocated to HH and Govt. This has increased GDP; the unallocated item, FISIM, which is deducted in the derivation of GDP, now excludes FISIM for HH and Govt.

Thank You

For your attention

