

# KUWAIT

## Economic Data Sheet 1 - Population, National Accounts, and Prices

GNP Per Capita - 1977 (US\$) 12690

|                                                                      | 1950  | 1955  | 1960  | 1965   | 1966   | 1967   | 1968   | 1969   | 1970                                | 1971   |
|----------------------------------------------------------------------|-------|-------|-------|--------|--------|--------|--------|--------|-------------------------------------|--------|
| <b>Population</b>                                                    |       |       |       |        |        |        |        |        |                                     |        |
| (Total, midyear, thousands)                                          | 152.0 | 199.0 | 278.0 | 471.0  | 516.0  | 566.0  | 620.0  | 679.0  | 744.0                               | 790.0  |
| <b>GDP by industrial origin<sup>a</sup></b>                          |       |       |       |        |        |        |        |        |                                     |        |
|                                                                      |       |       |       |        |        |        |        |        | <b>At current factor cost</b>       |        |
| Agriculture                                                          | ..    | ..    | ..    | 3.0    | 4.0    | 5.0    | 5.0    | 5.0    | 4.0                                 | 4.0    |
| Mining                                                               | ..    | ..    | ..    | 474.0  | 513.0  | 478.0  | 534.0  | 561.0  | 655.0                               | 902.6  |
| Manufacturing                                                        | ..    | ..    | ..    | 24.0   | 30.0   | 34.0   | 37.0   | 36.0   | 38.0                                | 42.0   |
| Construction                                                         | ..    | ..    | ..    | 30.0   | 38.0   | 43.0   | 42.0   | 39.0   | 34.0                                | 40.0   |
| Electricity, gas, and water                                          | ..    | ..    | ..    | 16.0   | 22.0   | 28.0   | 31.0   | 37.0   | 39.0                                | 47.0   |
| Transport and communications                                         | ..    | ..    | ..    | 21.0   | 25.0   | 30.0   | 33.0   | 35.0   | 36.0                                | 41.0   |
| Trade and finance                                                    | ..    | ..    | ..    | 101.0  | 124.0  | 140.0  | 148.0  | 147.0  | 146.0                               | 111.0  |
| Public administration and defense <sup>d</sup>                       | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Other branches                                                       | ..    | ..    | ..    | 80.0   | 98.0   | 114.0  | 121.0  | 129.0  | 132.0                               | 159.0  |
| GDP at factor cost <sup>e</sup>                                      | ..    | ..    | ..    | 749.0  | 854.0  | 872.0  | 951.0  | 989.0  | 1084.0                              | 1346.6 |
| Net indirect taxes                                                   | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| GDP at market prices                                                 | ..    | ..    | ..    | 749.0  | 854.0  | 872.0  | 951.0  | 989.0  | 1084.0                              | 1346.6 |
| <b>GDP by industrial origin<sup>a</sup></b>                          |       |       |       |        |        |        |        |        |                                     |        |
| (constant 1972 prices)                                               |       |       |       |        |        |        |        |        | <b>At constant factor cost</b>      |        |
| Agriculture                                                          | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Mining                                                               | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Manufacturing                                                        | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Construction                                                         | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Electricity, gas, and water                                          | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Transport and communications                                         | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Trade and finance                                                    | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Public administration and defense <sup>d</sup>                       | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Other branches                                                       | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| GDP at factor cost <sup>e</sup>                                      | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | 1382.7                              | 1476.0 |
| Net indirect taxes                                                   | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| GDP at market prices                                                 | ..    | ..    | ..    | 1037.4 | 1165.1 | 1192.9 | 1304.5 | 1340.1 | 1382.7                              | 1476.0 |
| <b>Resources and expenditures<sup>a</sup></b>                        |       |       |       |        |        |        |        |        | <b>At current market prices</b>     |        |
| GNP                                                                  | ..    | ..    | ..    | 591.0  | 682.0  | 734.0  | 793.0  | 840.0  | 909.0                               | 1080.6 |
| Factor payments to abroad (net)                                      | ..    | ..    | ..    | -158.0 | -172.0 | -138.0 | -158.0 | -149.0 | -175.0                              | -266.0 |
| GDP                                                                  | ..    | ..    | ..    | 749.0  | 854.0  | 872.0  | 951.0  | 989.0  | 1084.0                              | 1346.6 |
| Imports of goods and N.F.S.                                          | ..    | ..    | ..    | 173.0  | 208.0  | 248.0  | 248.0  | 286.0  | 273.0                               | 235.3  |
| Exports of goods and N.F.S.                                          | ..    | ..    | ..    | 507.0  | 561.0  | 519.0  | 587.0  | 628.0  | 706.0                               | 957.8  |
| Total resources                                                      | ..    | ..    | ..    | 415.0  | 501.0  | 601.0  | 612.0  | 647.0  | 651.0                               | 624.1  |
| Private consumption                                                  | ..    | ..    | ..    | 198.0  | 232.0  | 280.0  | 297.0  | 306.0  | 325.0                               | 254.0  |
| General government consumption                                       | ..    | ..    | ..    | 99.0   | 118.0  | 135.0  | 144.0  | 152.0  | 160.0                               | 249.6  |
| Gross domestic investment                                            | ..    | ..    | ..    | 118.0  | 151.0  | 186.0  | 171.0  | 189.0  | 166.0                               | 120.5  |
| <b>Resources and expenditures<sup>a</sup></b>                        |       |       |       |        |        |        |        |        | <b>At constant market prices</b>    |        |
| (constant 1972 prices)                                               |       |       |       |        |        |        |        |        |                                     |        |
| GNP                                                                  | ..    | ..    | ..    | 846.1  | 961.8  | 1030.9 | 1118.0 | 1170.8 | 1196.7                              | 1209.2 |
| Factor payments to abroad (net)                                      | ..    | ..    | ..    | -191.3 | -203.3 | -162.0 | -186.5 | -169.3 | -186.0                              | -266.8 |
| GDP                                                                  | ..    | ..    | ..    | 1037.4 | 1165.1 | 1192.9 | 1304.5 | 1340.1 | 1382.7                              | 1476.0 |
| Imports of goods and N.F.S.                                          | ..    | ..    | ..    | 186.9  | 219.7  | 259.9  | 261.3  | 290.5  | 259.6                               | 241.6  |
| Exports of goods and N.F.S.                                          | ..    | ..    | ..    | 677.8  | 739.7  | 687.9  | 779.7  | 833.2  | 886.6                               | 1025.0 |
| Total resources                                                      | ..    | ..    | ..    | 546.5  | 645.1  | 764.9  | 786.1  | 797.4  | 755.7                               | 692.6  |
| Private consumption                                                  | ..    | ..    | ..    | 449.3  | 523.4  | 616.5  | 647.9  | 650.0  | 634.8                               | 569.8  |
| General government consumption <sup>g</sup>                          | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Gross domestic investment                                            | ..    | ..    | ..    | 97.2   | 121.7  | 148.4  | 138.2  | 147.4  | 120.9                               | 122.8  |
| <b>Investment financing<sup>a</sup></b>                              |       |       |       |        |        |        |        |        | <b>At current market prices</b>     |        |
| Gross domestic investment                                            | ..    | ..    | ..    | 118.0  | 151.0  | 186.0  | 171.0  | 189.0  | 166.0                               | 120.5  |
| Gross national savings (excluding net current transfers from abroad) | ..    | ..    | ..    | 294.0  | 332.0  | 319.0  | 352.0  | 382.0  | 424.0                               | 577.0  |
| Net balance of goods and services                                    | ..    | ..    | ..    | 176.0  | 181.0  | 133.0  | 181.0  | 193.0  | 258.0                               | 456.5  |
| Gross national savings (including net current transfers from abroad) | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| <b>Domestic price indexes (1970=100)</b>                             |       |       |       |        |        |        |        |        |                                     |        |
| Consumer price (or retail price) index <sup>h</sup>                  | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Wholesale price index <sup>i</sup>                                   | ..    | ..    | ..    | ..     | ..     | ..     | ..     | ..     | ..                                  | ..     |
| Implicit GDP deflator <sup>k</sup>                                   | ..    | ..    | ..    | 92.1   | 93.5   | 93.2   | 93.0   | 94.1   | 100.0                               | 116.3  |
| <b>Foreign exchange rate<sup>a</sup></b>                             |       |       |       |        |        |        |        |        | <b>Kuwaiti dinars per US dollar</b> |        |
|                                                                      | ..    | ..    | 0.357 | 0.357  | 0.357  | 0.357  | 0.357  | 0.357  | 0.357                               | 0.350  |

a. Fiscal years beginning April 1. b. 1965-70. c. 1970-76. d. Included in other branches. e. GDP at market prices. f. 1972-76. g. Included in private consumption. h. 1962-70. i. 1970-75. j. 1975=100. k. 1972-77.

| 1972                         | 1973   | 1974   | 1975   | 1976   | 1977   | 1950-60                              | 1960-70            | 1970-77            |                                                                      |
|------------------------------|--------|--------|--------|--------|--------|--------------------------------------|--------------------|--------------------|----------------------------------------------------------------------|
| 838.0                        | 890.0  | 944.0  | 1002.0 | 1067.0 | 1137.0 | Average annual growth rate (percent) |                    |                    | (Total, midyear, thousands)                                          |
|                              |        |        |        |        |        | 6.2                                  | 10.4               | 6.2                |                                                                      |
| (millions of Kuwaiti dinars) |        |        |        |        |        | As percentage of GDP                 |                    |                    |                                                                      |
| 4.6                          | 4.8    | 6.0    | 8.4    | 10.5   | ..     | ..                                   | 0.5 <sup>b</sup>   | 0.3 <sup>c</sup>   | Agriculture                                                          |
| 936.3                        | 1446.6 | 2662.0 | 2294.2 | 2574.6 | ..     | ..                                   | 58.5 <sup>b</sup>  | 68.9 <sup>c</sup>  | Mining                                                               |
| 59.8                         | 75.2   | 158.5  | 163.7  | 208.5  | ..     | ..                                   | 3.6 <sup>b</sup>   | 4.5 <sup>c</sup>   | Manufacturing                                                        |
| 21.0                         | 20.9   | 21.6   | 30.1   | 45.8   | ..     | ..                                   | 4.1 <sup>b</sup>   | 1.3 <sup>c</sup>   | Construction                                                         |
| 36.2                         | 42.8   | 61.6   | 77.1   | 96.8   | ..     | ..                                   | 3.1 <sup>b</sup>   | 2.4 <sup>c</sup>   | Electricity, gas, and water                                          |
| 58.7                         | 65.5   | 64.8   | 84.7   | 108.8  | ..     | ..                                   | 3.3 <sup>b</sup>   | 2.8 <sup>c</sup>   | Transport and communications                                         |
| 229.3                        | 247.0  | 254.6  | 340.7  | 423.8  | ..     | ..                                   | 14.7 <sup>b</sup>  | 10.5 <sup>c</sup>  | Trade and finance                                                    |
| ..                           | ..     | ..     | ..     | ..     | ..     | ..                                   | ..                 | ..                 | Public administration and defense <sup>d</sup>                       |
| 216.3                        | 208.7  | 221.2  | 280.3  | 349.2  | ..     | ..                                   | 12.3 <sup>b</sup>  | 9.4 <sup>c</sup>   | Other branches                                                       |
| 1562.2                       | 2111.5 | 3450.3 | 3279.2 | 3818.0 | 3773.0 | ..                                   | 100.0 <sup>b</sup> | 100.0 <sup>c</sup> | GDP at factor cost <sup>e</sup>                                      |
| ..                           | ..     | ..     | ..     | ..     | ..     | ..                                   | ..                 | ..                 | Net indirect taxes                                                   |
| 1562.2                       | 2111.5 | 3450.3 | 3279.2 | 3818.0 | 3773.0 | ..                                   | 100.0 <sup>b</sup> | 100.0 <sup>c</sup> | GDP at market prices                                                 |
| (millions of Kuwaiti dinars) |        |        |        |        |        | Average annual growth rate (percent) |                    |                    |                                                                      |
| 4.6                          | 4.2    | 4.4    | 5.3    | 5.5    | ..     | ..                                   | ..                 | 6.1 <sup>f</sup>   | Agriculture                                                          |
| 936.3                        | 858.9  | 723.8  | 592.7  | 611.4  | ..     | ..                                   | ..                 | -11.5 <sup>f</sup> | Mining                                                               |
| 59.8                         | 65.4   | 119.2  | 114.3  | 136.6  | ..     | ..                                   | ..                 | 24.7 <sup>f</sup>  | Manufacturing                                                        |
| 21.0                         | 18.7   | 18.7   | 24.0   | 34.3   | ..     | ..                                   | ..                 | 13.1 <sup>f</sup>  | Construction                                                         |
| 36.2                         | 40.3   | 45.0   | 51.1   | 57.2   | ..     | ..                                   | ..                 | 12.2 <sup>f</sup>  | Electricity, gas, and water                                          |
| 58.7                         | 63.0   | 55.1   | 75.3   | 95.1   | ..     | ..                                   | ..                 | 12.1 <sup>f</sup>  | Transport and communications                                         |
| 229.3                        | 232.3  | 212.2  | 262.5  | 306.3  | ..     | ..                                   | ..                 | 7.3 <sup>f</sup>   | Trade and finance                                                    |
| ..                           | ..     | ..     | ..     | ..     | ..     | ..                                   | ..                 | ..                 | Public administration and defense <sup>d</sup>                       |
| 216.3                        | 209.9  | 229.2  | 242.0  | 292.0  | ..     | ..                                   | ..                 | 7.7 <sup>f</sup>   | Other branches                                                       |
| 1562.2                       | 1492.7 | 1407.6 | 1367.2 | 1538.4 | 1413.0 | ..                                   | ..                 | -0.1               | GDP at factor cost <sup>e</sup>                                      |
| ..                           | ..     | ..     | ..     | ..     | ..     | ..                                   | ..                 | ..                 | Net indirect taxes                                                   |
| 1562.2                       | 1492.7 | 1407.6 | 1367.2 | 1538.4 | 1413.0 | ..                                   | 5.6 <sup>h</sup>   | -0.1               | GDP at market prices                                                 |
| (millions of Kuwaiti dinars) |        |        |        |        |        | As percentage of GDP                 |                    |                    |                                                                      |
| 1200.2                       | 1769.5 | 3169.3 | 3503.2 | 4111.0 | 4063.8 | ..                                   | 79.9 <sup>h</sup>  | 97.0 <sup>i</sup>  | GNP                                                                  |
| -362.0                       | -342.0 | -281.0 | 224.0  | 293.0  | 290.0  | ..                                   | -20.1 <sup>h</sup> | -3.0 <sup>i</sup>  | Factor payments to abroad (net)                                      |
| 1562.2                       | 2111.5 | 3450.3 | 3279.2 | 3818.0 | 3773.0 | ..                                   | 100.0 <sup>h</sup> | 100.0 <sup>i</sup> | GDP                                                                  |
| 266.1                        | 325.5  | 552.6  | 737.3  | ..     | ..     | ..                                   | 24.3 <sup>h</sup>  | 18.6 <sup>i</sup>  | Imports of goods and N.F.S.                                          |
| 1107.7                       | 1655.5 | 2992.5 | 2650.5 | ..     | ..     | ..                                   | 64.1 <sup>h</sup>  | 78.5 <sup>i</sup>  | Exports of goods and N.F.S.                                          |
| 720.6                        | 781.5  | 1010.4 | 1366.0 | ..     | ..     | ..                                   | 60.2 <sup>h</sup>  | 40.2 <sup>i</sup>  | Total resources                                                      |
| 287.6                        | 315.9  | 423.0  | 591.7  | ..     | ..     | ..                                   | 29.3 <sup>h</sup>  | 17.1 <sup>i</sup>  | Private consumption                                                  |
| 278.4                        | 319.9  | 404.8  | 518.7  | ..     | ..     | ..                                   | 14.3 <sup>h</sup>  | 15.0 <sup>i</sup>  | General government consumption                                       |
| 154.6                        | 145.7  | 182.6  | 255.6  | 293.0  | ..     | ..                                   | 16.6 <sup>h</sup>  | 8.0 <sup>i</sup>   | Gross domestic investment                                            |
| (millions of Kuwaiti dinars) |        |        |        |        |        | Average annual growth rate (percent) |                    |                    |                                                                      |
| 1200.2                       | 1171.0 | 1215.1 | 1519.3 | 1697.6 | 1560.0 | ..                                   | 8.0 <sup>h</sup>   | 5.2                | GNP                                                                  |
| -362.0                       | -321.7 | -192.5 | 152.1  | 159.2  | 147.0  | ..                                   | ..                 | ..                 | Factor payments to abroad (net)                                      |
| 1562.2                       | 1492.7 | 1407.6 | 1367.2 | 1538.4 | 1413.0 | ..                                   | 5.6 <sup>h</sup>   | -0.1               | GDP                                                                  |
| 266.1                        | 317.3  | 387.5  | 510.9  | ..     | ..     | ..                                   | 10.1 <sup>h</sup>  | 15.3 <sup>i</sup>  | Imports of goods and N.F.S.                                          |
| 1107.7                       | 1011.3 | 851.4  | 690.1  | ..     | ..     | ..                                   | 5.5 <sup>h</sup>   | -5.3 <sup>i</sup>  | Exports of goods and N.F.S.                                          |
| 720.6                        | 847.7  | 965.2  | 1278.8 | ..     | ..     | ..                                   | 7.2 <sup>h</sup>   | 11.4 <sup>i</sup>  | Total resources                                                      |
| 566.0                        | 711.7  | 800.0  | 1062.2 | ..     | ..     | ..                                   | 6.7 <sup>h</sup>   | 11.5 <sup>i</sup>  | Private consumption                                                  |
| ..                           | ..     | ..     | ..     | ..     | ..     | ..                                   | ..                 | ..                 | General government consumption                                       |
| 154.6                        | 136.0  | 165.2  | 216.6  | ..     | ..     | ..                                   | 9.3 <sup>h</sup>   | 11.1 <sup>i</sup>  | Gross domestic investment                                            |
| (millions of Kuwaiti dinars) |        |        |        |        |        | As percentage of GDI                 |                    |                    |                                                                      |
| 154.6                        | 145.7  | 182.6  | 255.6  | 293.0  | ..     | ..                                   | 100.0 <sup>h</sup> | 100.0 <sup>i</sup> | Gross domestic investment                                            |
| ..                           | ..     | ..     | ..     | ..     | ..     | ..                                   | ..                 | ..                 | Gross national savings (excluding net current transfers from abroad) |
| 634.2                        | 1133.7 | 2341.5 | 2392.8 | ..     | ..     | ..                                   | 218.6 <sup>h</sup> | 732.0 <sup>i</sup> | Net balance of goods and services                                    |
| 479.6                        | 988.0  | 2158.9 | 2137.2 | ..     | ..     | ..                                   | 118.6 <sup>h</sup> | 632.0 <sup>i</sup> | Gross national savings (including net current transfers from abroad) |
| ..                           | ..     | ..     | 2161.2 | ..     | ..     | ..                                   | ..                 | ..                 |                                                                      |
| (annual average)             |        |        |        |        |        | Average annual growth rate (percent) |                    |                    |                                                                      |
| 74.8                         | 81.1   | 92.5   | 100.0  | 105.8  | 114.7  | ..                                   | ..                 | 8.9 <sup>k</sup>   | Consumer price (or retail price) index <sup>j</sup>                  |
| 68.4                         | 80.3   | 92.3   | 100.0  | 106.6  | 114.3  | ..                                   | ..                 | 10.4 <sup>k</sup>  | Wholesale price index <sup>j</sup>                                   |
| 127.6                        | 180.5  | 312.6  | 305.9  | 316.6  | 340.7  | ..                                   | 0.9 <sup>h</sup>   | 22.1               | Implicit GDP deflator                                                |
| (annual average)             |        |        |        |        |        | Average annual growth rate (percent) |                    |                    |                                                                      |
| 0.323                        | 0.293  | 0.291  | 0.291  | 0.291  | 0.284  | ..                                   | ..                 | ..                 | Foreign exchange rate                                                |