



ECONOMIC ACCOUNTS FOR AGRICULTURE FOR 2012 (FIRST ESTIMATION)

According to first estimates of the National Statistical Institute, prepared as of November 2012, the real income index¹ in agriculture increased by 8.7% as compared with 2011, and the income at factor costs² – by 9.8%.

Compared with a year ago the net operating surplus/net mixed income in agriculture increased by 10.4% which was mainly due to increasing of subsidies (by 191 Million Levs), while the net entrepreneurial income³ increased by 10.7%.

The final output⁴ at basic prices⁵ in agriculture in 2012 amounted to 8656.6 Million Levs or went up by 1.8% as compared with a year ago. The increasing was entirely due to raising of prices – by 11.9%.

In 2012 the value of intermediate consumption in agriculture amounted to 5359.4 Million Levs. Compared to 2011 it increased by 0.6% as result of increase in prices – by 7.1% and decrease in volume by 6.1%. The most significant share of the intermediate consumption had feeding stuffs – 29.7% and energy and lubricants – 22.6%.

Gross value added in agriculture in 2012 amounted to 3297.2 and rose by 3.8% as compared with a year ago, mainly due to the price increase – by 20.7%.

¹ The real income index in agriculture represent a ratio between the nominal value of the income at factor cost in agriculture in 2012 and its nominal value in 2011, deflated by the estimated value of the implicit index of GDP for 2012. The estimated value supplied by Eurostat was 101.0%.

² The income at factor costs (defined as a net value added at basic prices minus other taxes on production, plus other subsidies in production) measures the remuneration from factor costs (land, labour, capital) and represents the value, produced by all units engaged in the production process.

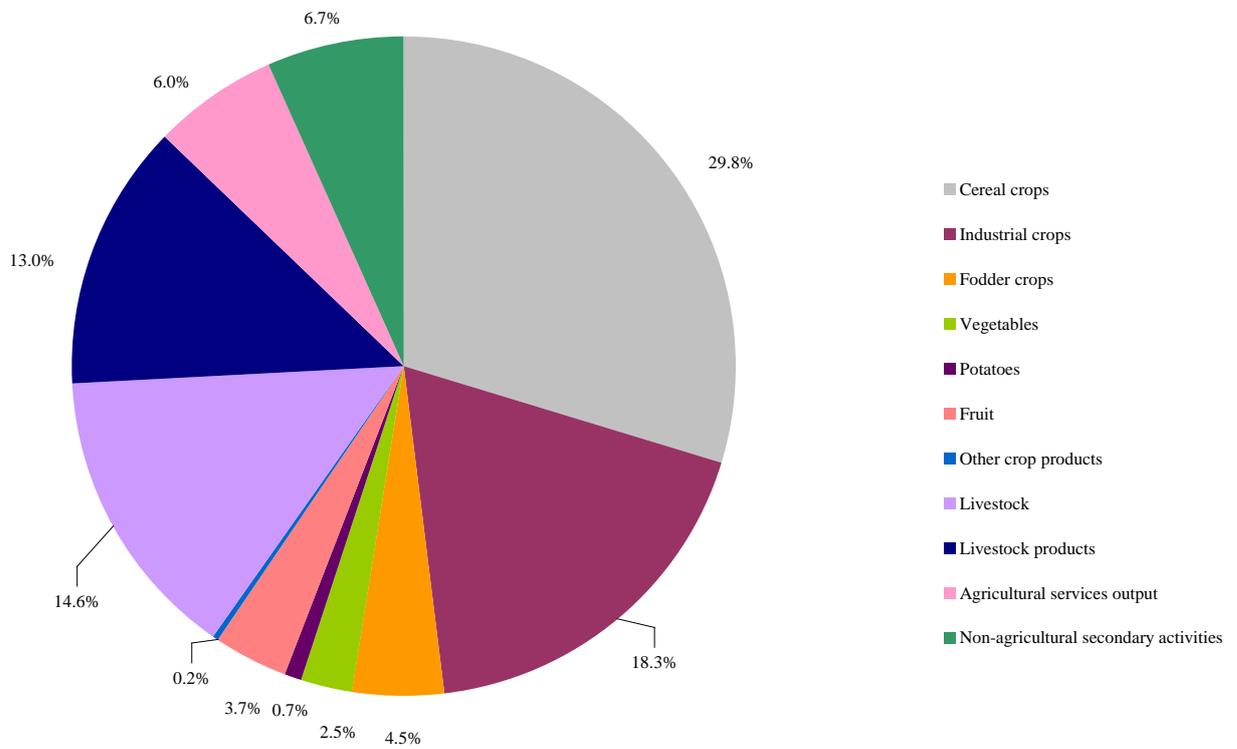
³ The net entrepreneurial income (calculated after adding to the net operating surplus/net mixed income the interests, received by agricultural holdings, operating as companies and deducting the interests and rents, paid by them) measures the compensation of non-salaried labour, the remuneration from land, belonging of agricultural holdings and the income from the use of capital.

⁴ The final output does not include the output, produced and consumed at same economic activity.

⁵ Basic prices include subsidies on products but exclude taxes on products.



Figure 1. Structure of the final output in agriculture by main groups at basic price in 2012




Annex
Table 1
Final output at basic prices – first estimation for 2012

	Value for 2012 in Million Levs	Volume index - %	Price index - %	Value index - %
Output of the agricultural ‘industry’	8656.6	91.0	111.9	101.8
Agricultural output	8076.8	91.2	112.3	102.4
Crop output	5164.9	89.6	115.9	103.9
Cereal crops	2581.4	91.1	121.1	110.4
Industrial crops	1580.6	75.6	116.0	87.7
Fodder crops	385.8	125.6	109.4	137.3
Vegetables	218.7	91.4	102.1	93.3
Potatoes	60.7	240.1	76.2	182.8
Fruit	317.7	118.7	106.0	125.8
Other crop products	20.0	49.2	137.0	67.3
Livestock output	2391.9	92.5	107.4	99.4
Livestock	1267.2	96.1	108.5	104.2
Livestock products	1124.7	88.9	106.3	94.5
Agricultural services output	520.0	100.3	101.9	102.2
Non-agricultural secondary activities (inseparable)	579.8	88.3	106.0	93.5
Total intermediate consumption	5359.4	93.9	107.1	100.6
Seeds and planting stock	161.9	83.8	100.0	83.8
Energy and lubricants	1208.7	97.5	107.8	105.1
Fertilisers and soil improvers	411.2	84.9	116.0	98.5
Plant protection products and pesticides	247.8	121.9	96.7	117.9
Veterinary expenses	292.7	92.8	107.0	99.3
Animal feeding stuffs	1589.3	88.3	111.9	98.8
Maintenance of materials	371.4	96.8	102.6	99.3
Maintenance of buildings	180.6	97.2	102.1	99.3
Agricultural services	520.0	100.3	101.9	102.2
FISIM	85.1	75.9	101.9	77.4
Other goods and services	290.7	101.2	101.9	103.2
Gross value added at basic prices	3297.2	86.0	120.7	103.8
Fixed capital consumption	347.1	90.1	97.8	88.1
Net value added at basic prices	2950.1	85.4	124.1	106.0