

# Gross Domestic Product Province of Buenos Aires

This report describes the preliminary results for 2011.

November 15, 2012


**Summary**

In 2011 the Gross Domestic Product of the Province of Buenos Aires grew by 10.0%, as compared with the previous year, mainly driven by the Manufacturing, Wholesale and retail trade and Transport, storage and communications sectors.

Thus, in the last nine years the provincial economy has grown at a rate of 8.8% per year. In 2011 the provincial gross domestic product at current prices reached USD 161,000 million.

The goods producing sectors grew by 10.8% contributing 43.9% to the total growth, whereas service suppliers grew by 9.0% with a 56.1% relative contribution to the Gross Domestic Product variation.

**Table 1**

**Province of Buenos Aires. Gross Domestic Product. At 1993 prices  
Growth Variation and Contribution by sector. 2011. In percentages**

Concept	Y/Y	Cont.
<b>GDP at market prices (1)</b>	<b>10.0%</b>	
<b>GDP at producer's prices</b>	<b>9.6%</b>	<b>100.0%</b>
<b>Producers of goods</b>	<b>10.8%</b>	<b>43.9%</b>
A Agriculture, livestock, hunting and forestry	1.3%	0.6%
B Fishing	-14.1%	-0.1%
C Mining and quarrying	11.2%	0.1%
D Manufacturing	13.5%	36.5%
E Electricity, gas and water supply	3.6%	0.8%
F Construction	10.1%	6.0%
<b>Service suppliers</b>	<b>9.0%</b>	<b>56.1%</b>
G Wholesale and retail trade; repairs	16.0%	19.7%
H Hotel and restaurant	12.4%	2.5%
I Transport, storage and communications	10.4%	18.5%
J Financial intermediation	9.2%	2.0%
K Real estate, renting and business activities	4.7%	6.4%
L Public Administration	3.8%	1.3%
M Education	2.0%	0.6%
N Health and social work	4.2%	1.1%
O Other community, social and personal service activities	4.7%	1.9%
P Private households with employed persons	3.6%	0.6%

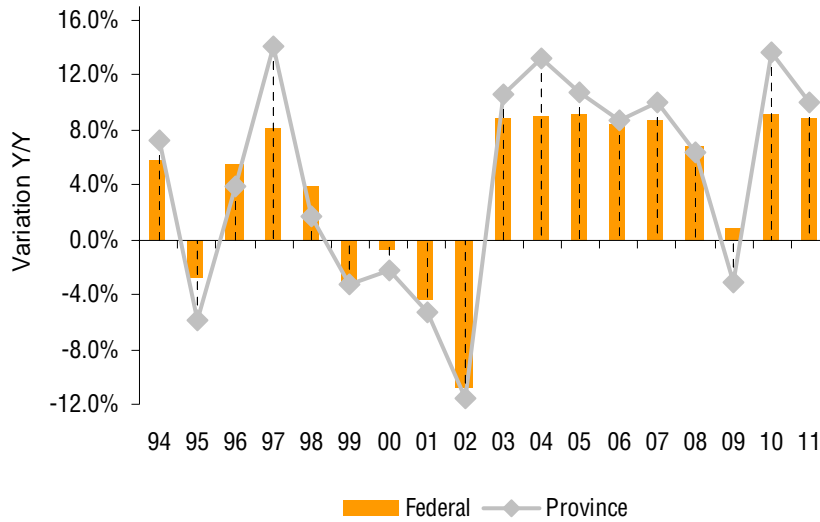
(1) Includes VAT and excise duties. Market prices are "approximate" because financial intermediation services have not been deducted.

Preliminary data.

Source: Provincial Office of Statistics.

Chart 1

Provincial and Federal Gross Domestic Product  
Year over year variation. 1993 – 2011. In percentages

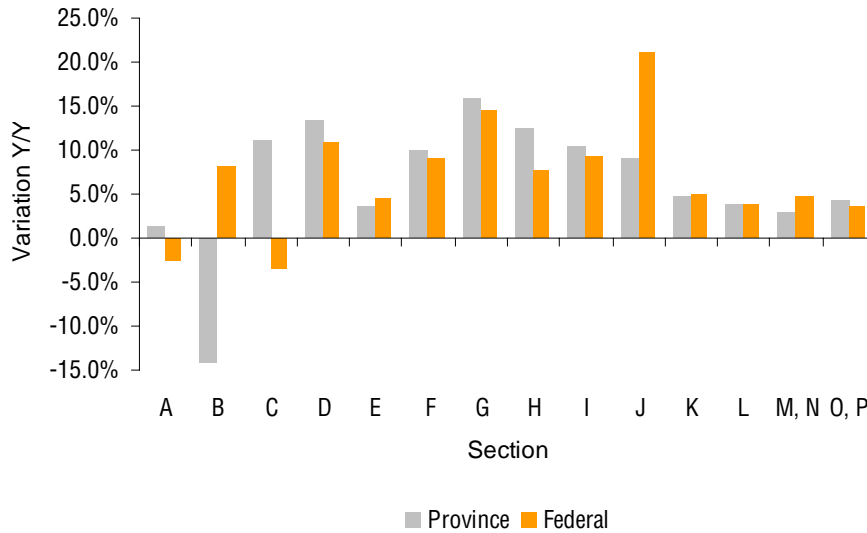


Preliminary data.

Source: Provincial Office of Statistics and Federal Office of Accounts (INDEC).

Chart 2

Provincial and Federal Gross Domestic Product  
Sector variation. 2011. In percentages



Preliminary data.

Source: Provincial Office of Statistics and Federal Office of Accounts (INDEC).

## Sector Development in 2011

**Agriculture, livestock, hunting and forestry** grew by 1.3%. There were increases in wheat (59.4%), sunflower (46.1%), sorghum (6.5%) and corn (4.8%), among the major crops. Soybean production fell by 9.0%.

**Fishing** fell by 14.1% as a result of lower sea catch in major provincial ports.

**Mining and quarrying** increased by 11.2% due to higher sand production volumes (10.0%), quartzite (11.0%), oyster shell (10.0%), rough material (11.0%), and crushed granite (12.0%).

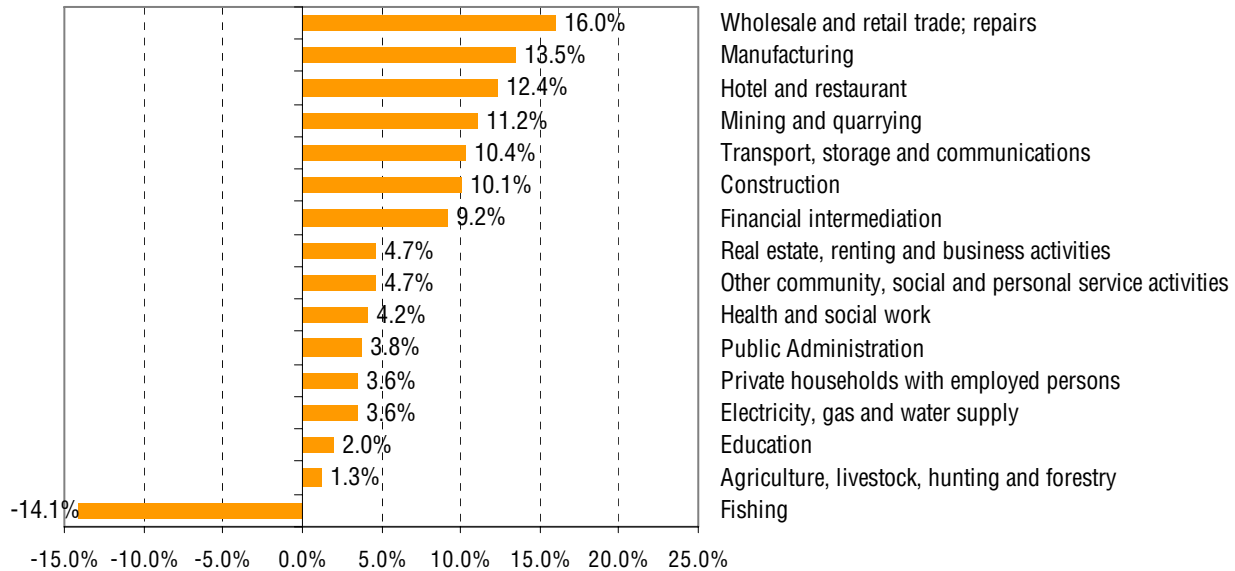
The **Manufacturing** (13.5% increase) is the sector that contributed most to the gross domestic product with a total growth of 36.8%.

As for industrial activities: wearing apparel (26.5%), machinery and equipment n.e.c (24.0%), automobiles, trailers and semi-trailers (23.7%), food and beverages (18.7%), basic metals (14.0%) and chemicals and chemical products (8.8%).

Car production reached a record 461,532 cars produced in the province representing a 16.0% increase as compared with the previous year. As for the local steel production, primary iron and steel grew 7.3% and 8.7% respectively.

Chart 3

Province of Buenos Aires. Gross Domestic Product. At 1993 prices  
Variation rates by sector. 2011. In percentages



Preliminary Data.

Source: Provincial Office of Statistics.

**Electricity, gas and water supply** increased by 3.6% mainly due to the increase in thermal power generation rose (7.4%). The gas supply network increased by 3.8% as there was a 16.2% higher demand for power plants. Residential demand grew 4.6%.

**Construction** increased by 10.1% as building permits in the main counties increased by 13.1%.

**Wholesale and retail trade** has had the highest relative growth rate (16.0%), mainly as a result of the growth in food, beverage and household goods wholesale and retail sales. Car sales exceeded 280,000 cars and 720,000 second-hand cars accounted for a 29.4% and 21.2% increase, respectively.

**Hotel and restaurant** services grew by 12.4% due to a 1.0% increase in hotel services and 14.8% food and beverage sales.

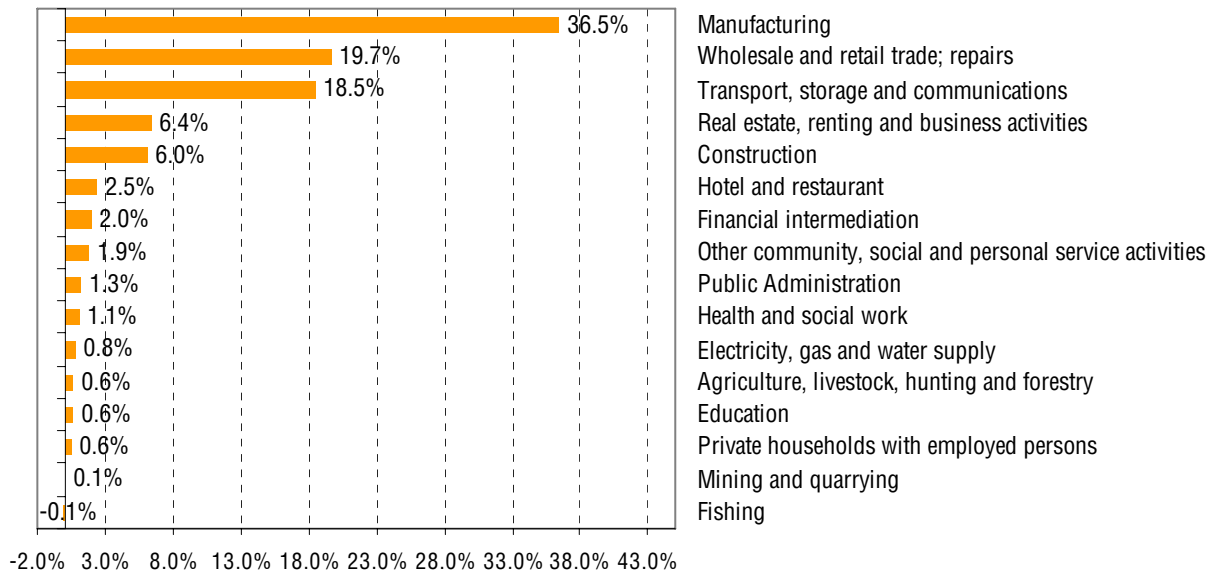
**Transport, storage and communications** grew by 10.4%. Transport services in light and heavy trucks increased 6.2% and 4.4% respectively. Passengers transported by suburban line buses increased by 6.0%. As for communications, the number of landline local calls rose 7.8% and long distance 10.7%. Mobile calls increased by 25.1%.

**Financial intermediation** services increased by 9.2% due to credit expansion, private sector loans grew by 53.7%, and time deposits grew by 27.5%.

**Real estate, renting and business** recorded a positive variation of 4.7%. Real estate services provided with personal own property, use of housing and rental properties themselves, increased as a result of a large stock of housing, whereas those made for a fee, made primarily by real estate agents, increase due to a higher number of rent operations and property sale.

Chart 4

Province of Buenos Aires. Gross Domestic Product. At 1993 prices  
Growth contribution by sector. 2011. In percentages



Preliminary data.

Source: Provincial Office of Statistics.

**Public administration** services increased by 3.8% due to higher employment recorded in the area of the provincial administration.

The **Education** sector registered an increase of 2.0% mainly due to the increase of 48,000 students.

The **Health and social work** grew by 4.2%. Public health services grew 3.1% while private health services rose 5.0%.

**Other community, social and personal service activities** rose 4.7%.

**Private households with employed persons** recorded a rise of 3.6%.