

## Summary Results of the 2021 International Comparison Program



### Size and Share in the Asia and the Pacific Region

The *Summary Results for Fiji* table (Annex 1) presents purchasing power parities (PPPs), price level indexes (PLIs), estimated gross domestic product (GDP) values, and other expenditure aggregates for Fiji from the 2021 International Comparison Program (ICP). The results are based on a comparison of 21 regional economies<sup>1</sup> of Asian Development Bank that participated in the 2021 ICP for Asia and the Pacific, with Hong Kong, China as the reference economy and Hong Kong dollar (HK\$) as the reference currency for spatial comparisons. Any reference to rankings of Fiji in this discussion is out of the 21 participating economies.

Fiji has the fourth-smallest population, with 0.89 million or only 0.02% of the region's population. Its real GDP of HK\$57.5 billion (column 3) comprises 0.02% (column 4) of the region's total real GDP, being the lowest. In nominal terms, it ranks second-lowest, with a GDP of HK\$33.5 billion (column 8), accounting for the same fraction (0.02%) of the region's total nominal GDP (column 9).

Fiji's nominal individual consumption expenditure by households (ICEH) accounts for 81.88% of its nominal GDP (column 13), the third-highest nominal ICEH-to-GDP ratio in the region. In PPP terms, Fiji's real ICEH of HK\$49.3 billion (column 3) is 18th in the region and is only 0.03% of the region's total real ICEH. Fiji also has the lowest real gross fixed capital formation (GFCF) share at 0.01% of the region's total real GFCF (column 4). The economy also ranks lowest for the following components in the economy table: nonalcoholic beverages, with a real expenditure share of 0.04% (column 4) in region's total; health (0.02%); restaurants and hotels (0.002%); individual consumption expenditure by government (0.03%); gross capital formation (0.01%); machinery and equipment (0.01%); construction (0.01%); and gross final consumption expenditure (0.04%).

### Per Capita Expenditures

Despite being the second-smallest economy in the region in terms of nominal GDP, factoring in its small population improves Fiji's rank, which is ninth in terms of its per capita nominal GDP of HK\$37,458 (column 10). However, after adjusting for spatial price differences, Fiji's rank drops to 14th, with a per capita real GDP of HK\$64,376 (column 5), which is 22% lower than the regional per capita real GDP (column 6). Fiji ranks eighth in per capita nominal and seventh in real ICEH. The economy's per capita real ICEH of HK\$55,233 (column 5) is 29% higher than the regional level (column 7), and the per capita nominal ICEH of HK\$30,671 (column 10) is 30% higher than the regional level (column 12). Notable among the components in the economy table, Fiji has the highest per capita real expenditures for vegetables (with index of 297 relative to regional level of 100); alcoholic beverages, tobacco and narcotics (526); and alcoholic beverages (with index of 2,739 relative to regional level of 100) (column 7). On the other hand, it ranks lowest in per capita real expenditure for restaurants and hotels, with an index of 7.

### Purchasing Power Parities, Exchange Rates, and Price Levels

With the local currency of Fiji dollars (F\$), Fiji's PPP at a GDP level of F\$0.15 = HK\$1 (column 2) is 58% of the exchange rate of F\$0.27 = HK\$1. This suggests Fiji's overall price level is 58% of (or 42% lower than) that in Hong Kong, China (column 14), and 90% of (or 10% lower than) the region's average price levels (column 15), ranking sixth. Fiji registers the second-highest price level indexes of 307 for tobacco and narcotics and 135 for restaurants and hotels.<sup>2</sup>

<sup>1</sup> Twenty-one economies participated in the 2021 ICP in Asia and the Pacific: Bangladesh; Bhutan; Brunei Darussalam; Cambodia; the People's Republic of China; Fiji; Hong Kong, China; India; Indonesia; the Lao People's Democratic Republic; Malaysia; Maldives; Mongolia; Nepal; Pakistan; the Philippines; Singapore; Sri Lanka; Taipei, China; Thailand; and Viet Nam.

<sup>2</sup> A PLI rank of 1 implies most expensive, while a rank of 21 implies least expensive among the group of 21 participating economies for the expenditure component under consideration.

# Annex 1: Summary Results for Fiji, 2021

Expenditure Category	Purchasing Power Parities (HK\$ = 1.00)	Real Expenditure		Per Capita Real Expenditure			Nominal Expenditure		Per Capita Nominal Expenditure			Nominal Expenditure Shares, (%)	Price Level Indexes		Expenditure (billion LCU)
		(HK\$ billion)	Economy Shares to AP, (%)	HK\$	Index (HKG = 100)	Index (AP = 100)	(HK\$ billion)	Economy Shares to AP, (%)	HK\$	Index (HKG = 100)	Index (AP = 100)		(HKG = 100)	(AP = 100)	
Gross Domestic Product	0.15	57.5	0.02	64,376	17	78	33.5	0.02	37,458	10	71	100.00	58	90	8.91
Actual Individual Consumption by Households <sup>a</sup>	0.15	55.4	0.03	62,029	23	130	30.2	0.03	33,792	12	127	90.21	54	97	8.04
Food and nonalcoholic beverages	0.15	17.0	0.04	19,055	79	184	9.5	0.04	10,683	44	192	28.52	56	104	2.54
Food	0.15	16.8	0.04	18,750	83	185	9.1	0.04	10,217	45	191	27.27	54	103	2.43
Bread and cereals	0.16	3.3	0.04	3,683	142	193	1.9	0.05	2,162	84	197	5.77	59	102	0.51
Meat	0.15	2.2	0.03	2,425	31	135	1.2	0.03	1,331	17	117	3.55	55	86	0.32
Fish and seafood	0.11	1.5	0.04	1,634	40	161	0.6	0.03	704	17	143	1.88	43	89	0.17
Milk, cheese and eggs	0.16	2.1	0.04	2,359	221	175	1.3	0.05	1,461	137	224	3.90	62	128	0.35
Oils and fats	0.17	0.9	0.06	968	458	279	0.5	0.06	600	284	250	1.60	62	89	0.14
Fruit	0.14	0.5	0.01	548	26	46	0.2	0.01	278	13	53	0.74	51	115	0.07
Vegetables	0.16	4.3	0.07	4,849	273	297	2.6	0.10	2,880	162	421	7.69	59	142	0.69
Sugar, jam, honey, chocolate and confectionery	0.13	1.1	0.08	1,182	171	366	0.5	0.07	566	82	319	1.51	48	87	0.13
Food products n.e.c.	0.15	0.4	0.01	417	19	62	0.2	0.02	235	11	69	0.63	56	112	0.06
Nonalcoholic beverages	0.25	0.5	0.04	506	33	159	0.4	0.05	466	31	208	1.24	92	131	0.11
Alcoholic beverages, tobacco and narcotics	0.31	4.2	0.12	4,749	296	526	4.9	0.19	5,538	345	826	14.78	117	157	1.32
Alcoholic beverages	0.35	3.5	0.63	3,936	495	2,739	4.6	0.69	5,145	646	2,987	13.74	131	109	1.22
Tobacco and narcotics	0.39	0.2	0.01	271	33	26	0.4	0.02	393	48	79	1.05	145	307	0.09
Clothing and footwear	0.18	1.5	0.03	1,695	15	118	1.0	0.02	1,154	10	97	3.08	68	82	0.27
Housing, water, electricity, gas and other fuels <sup>a</sup>	0.09	6.1	0.01	6,854	15	64	2.0	0.01	2,197	5	54	5.87	32	83	0.52
Furnishings, household equipment and routine household maintenance	0.20	2.0	0.04	2,219	16	174	1.5	0.04	1,642	12	173	4.38	74	99	0.39
Health <sup>a</sup>	0.09	4.8	0.02	5,416	20	85	1.7	0.02	1,904	7	83	5.08	35	98	0.45
Transportation	0.16	3.4	0.02	3,853	34	88	2.0	0.02	2,285	20	91	6.10	59	103	0.54
Purchase of vehicles	0.19	1.4	0.03	1,541	59	128	1.0	0.03	1,116	42	145	2.98	72	114	0.27
Transport services	0.16	1.3	0.03	1,405	33	119	0.8	0.03	843	20	139	2.25	60	117	0.20
Communication	0.21	1.4	0.03	1,600	18	143	1.1	0.04	1,265	14	168	3.38	79	117	0.30
Recreation and culture <sup>a</sup>	0.21	0.3	0.01	337	1	34	0.2	0.01	262	1	34	0.70	78	99	0.06
Education <sup>a</sup>	0.10	8.4	0.04	9,352	49	171	3.3	0.03	3,649	19	132	9.74	39	77	0.87
Restaurants and hotels	0.25	0.1	0.00	143	1	7	0.1	0.00	135	1	10	0.36	94	135	0.03
Miscellaneous goods and services <sup>a</sup>	0.18	4.1	0.02	4,582	7	93	2.8	0.02	3,078	5	83	8.22	67	90	0.73
Net purchases abroad	0.27	-	-	-	n.a.	-	-	-	-	n.a.	-	-	100	100	-
Individual Consumption Expenditure by Government	0.12	6.0	0.03	6,716	35	140	2.8	0.02	3,121	16	103	8.33	46	74	0.74
Collective Consumption Expenditure by Government	0.14	9.7	0.04	10,857	37	171	5.1	0.03	5,722	19	124	15.27	53	73	1.36
Gross Capital Formation	0.16	11.8	0.01	13,191	20	48	7.3	0.01	8,140	13	40	21.73	62	84	1.94
Gross fixed capital formation	0.16	10.7	0.01	11,966	18	45	6.5	0.01	7,268	11	37	19.40	61	83	1.73
Machinery and equipment	0.28	2.2	0.01	2,487	17	58	2.3	0.01	2,575	18	53	6.87	104	91	0.61
Construction	0.11	8.9	0.01	9,962	24	42	3.6	0.01	4,066	10	33	10.86	41	79	0.97
Other products	0.29	0.5	0.01	582	7	27	0.6	0.01	627	7	25	1.67	108	92	0.15
Changes in inventories	0.20	1.0	0.04	1,157	-449	154	0.8	0.03	872	-339	139	2.33	75	90	0.21
Acquisitions less disposals of valuables	0.27	-	-	-	n.a.	-	-	-	-	n.a.	-	-	100	100	-
Balance of Exports and Imports	0.27	-9.1	-0.20	-10,196	-47	-853	-9.1	-0.20	-10,196	-47	-853	-27.22	100	100	-2.43
Individual Consumption Expenditure by Households <sup>b</sup>	0.15	49.3	0.03	55,233	22	129	27.4	0.03	30,671	12	130	81.88	56	101	7.30
Individual Consumption Expenditure by Households without Housing <sup>b</sup>	0.16	42.0	0.03	46,990	22	132	25.9	0.03	29,003	14	138	77.43	62	104	6.90
Government Final Consumption Expenditure	0.13	15.9	0.04	17,794	36	158	7.9	0.03	8,843	18	116	23.61	50	73	2.10
Domestic Absorption	0.15	76.1	0.02	85,193	23	103	42.6	0.02	47,654	13	92	127.22	56	89	11.34
Total Consumption	0.14	64.9	0.03	72,631	24	135	35.3	0.03	39,514	13	126	105.49	54	93	9.40

## Reference Data

Exchange rate (LCU / HK\$)	0.27
Total Population (in million)	0.89
Population Share to AP (%)	0.02

0.00 = magnitude is less than half of the unit employed; - = magnitude equals zero.

AP = Asia and the Pacific; HK\$ = Hong Kong dollar; HKG = Hong Kong, China; LCU = local currency units; n.a. = not applicable; n.e.c. = not elsewhere classified.

<sup>a</sup> Includes individual consumption expenditure by households, nonprofit institutions serving households, and government.

<sup>b</sup> Includes expenditure by nonprofit institutions serving households.

Notes:

1. Each real aggregate value is derived by using a purchasing power parity that is specific to that aggregate, so real aggregates may not sum up to the total of their real components for an economy.

2. Expenditure aggregates presented in local currency units are the best possible estimates provided by the participating economies, using most recent available data sources, and some of these aggregates may be different from the published expenditure estimates by the economies.

3. Data for mid-year population estimates and exchange rates were supplied by the participating economies for the International Comparison Program.

Source: Asian Development Bank estimates.