Glossary:Gross value added

Statistics Explained

Gross value added (GVA) is defined as output (at basic prices) minus intermediate consumption (at purchaser prices); it is the balancing item of the national accounts' production account .

GVA can be broken down by industry and institutional sector. The sum of GVA over all industries or sectors plus taxes on products minus subsidies on products gives gross domestic product .

By subtracting consumption of fixed capital from GVA the corresponding **net value added (NVA)** is obtained.

The concepts of "GVA at market prices", "GVA at producer prices" and "GVA at basic prices" are no longer used in ESA 2010 .

Further information

- European system of national and regional accounts (ESA 2010)

Related concepts

- Production account
- Generation of income account

Statistical data

- National accounts and GDP

Sources

- Eurostat: ESA 2010
- United Nations: System of National Accounts (SNA) 2008