

GVA - Financial Intermediation, Insurance, Real Estate, and Business Services (SIC8)

The concept of Gross Geographic Value Added (GVA) – is used as a basis for making estimates of regional economic activity – is broadly similar to what is more generally known as Gross Geographic Product (GGP). In essence:

GVA (factor cost) = Compensation of employees + Gross Operating Surplus

Description

This division includes the activity of obtaining and redistributing funds, other than for the purpose of insurance and pension funding