

GVA - Wholesale and retail trade; Repair of motor vehicles, motor cycles and personal and household goods; Hotels and restaurants (SIC6)

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:

$$GVA \text{ (factor cost)} = \text{Compensation of employees} + \text{Gross Operating Surplus}$$

Description

This division includes the resale (sale without transformation) of new and used goods to retailers, to industrial, commercial, institutional or professional users; or to other wholesalers; or acting as agents or brokers in buying merchandise for or selling merchandise to such persons or firms. The principal types of businesses included are merchant wholesalers, i.e. wholesalers who take title to the goods they sell, such as wholesale merchants or jobbers, industrial distributors, exporters, importers, and co-operative buying associations, sales branches (but not retail stores) which are maintained by manufacturing or mining units apart from their plants or mines for the purpose of marketing their products and which do not merely take orders to be filled by direct shipments from the plants or mines. Also included are merchandise and commodity brokers, commission merchants and agents, buyers and co-operative associations engaged in the marketing of farm products. Wholesalers frequently physically, sort and grade goods in large lots, break bulk, repack, redistribute in smaller lots, e.g. pharmaceuticals, store, refrigerate, deliver and install goods, engage in sales promotion for their customers and design labels.