



St Vincent & The Grenadines

Quarterly Gross Domestic Product

Preface

The main purpose of quarterly Gross Domestic Product (GDP) is to present early indication of current economic development than that provided by annual GDP.

This series has been developed and prepared by the staff of the Economic Statistics unit, Statistical Office (SO) to provide more timely estimates of the broad trends in economic activity. The series presented in this statistical release have been developed based on range of short term (monthly and quarterly) indicators of economic activity and is entirely consistent with the annual estimates of GDP, which still provide the most comprehensive and detailed assessment of economic activity. The quarterly series is undergoing development and for the time being should be considered experimental.

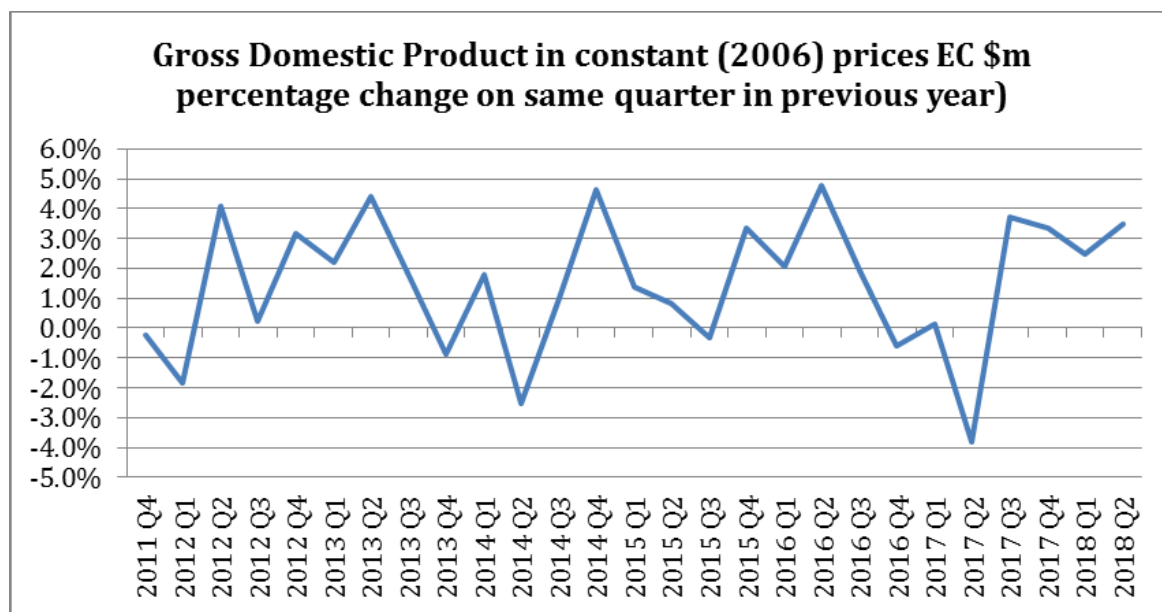
The SO would welcome feedback on the utility of this new series.

Gatlin Roberts
Chief Statistician

GROSS DOMESTIC PRODUCT (GDP) 2nd QUARTER 2018

Summary

In the second quarter (Q2) of 2018, the economy grew by **3.5 percent when compared to the similar quarter of 2017**. This was as a result of improved performance in the following industries: Agriculture, Hunting, Forestry and Fishing (6.5%), Productive Industries (3.5%), Private Services (2.8%) and Taxes and Subsidies (8.1%).



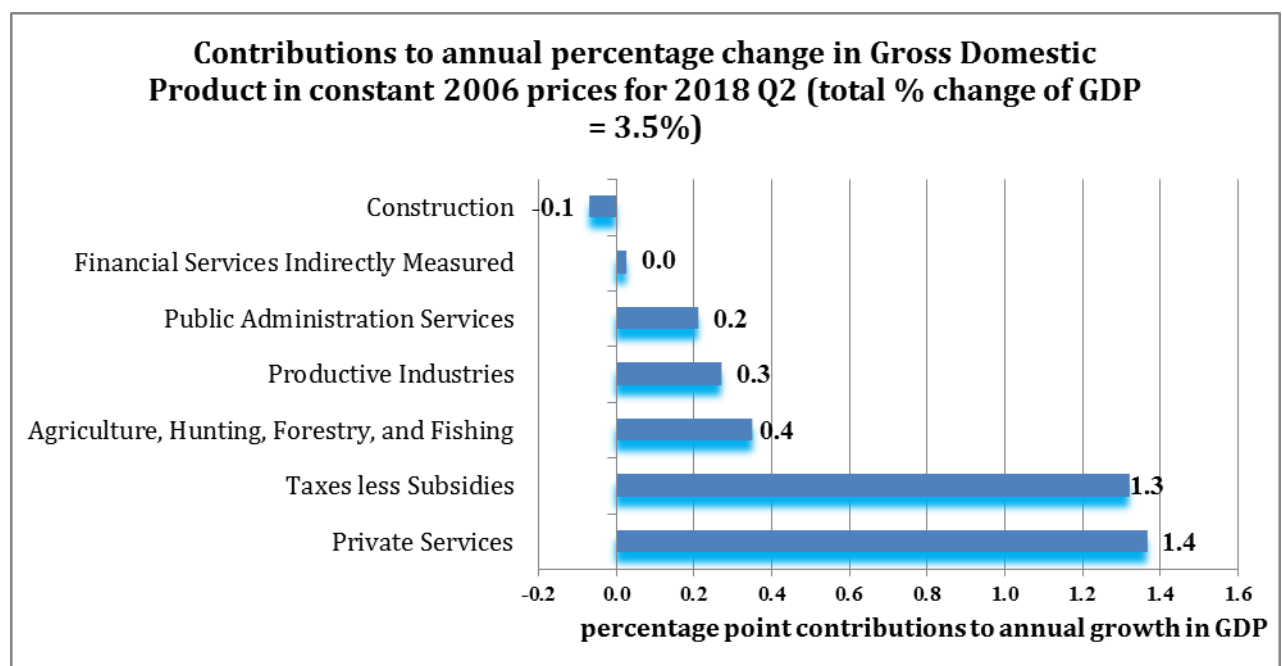
Higher levels of output were recorded in the Agriculture, Hunting, Forestry and Fishing industry which recorded an increase of 6.5 percent and contributed 0.4 percentage points to the total increase.

The Productive industries recorded overall growth of 3.5 percent (accounting for 0.3 percentage points of the overall increase in GDP this quarter).

Within the productive industries, increased output from the Manufacturing industry was due largely to higher production levels from the structural metals producing sub-industries. Similarly, increased output from the Electricity and Water industry was due to higher electricity production.

The Private Services industries grew by 2.8 percent and contributed 1.4 percentage points to the overall growth. Increases were recorded in Wholesale and retail trade and Transport and Storage industries.

Taxes and subsidies grew by 8.1 percent and contributed 1.3 percentage points to the overall increase in GDP.



**Table 1: Quarterly components of Gross Domestic Product
(Constant 2006 prices, EC \$m)**

	Agriculture, Hunting, Forestry, and Fishing	Productive Industries	Construction	Private Services	Public Administration Services	Financial Services Indirectly Measured	Taxes less Subsidies	Gross Domestic Product	<i>Gross Value Added</i>
2010 Q1	23.7	30.4	25.4	210.0	61.4	-4.4	57.2	403.7	346.5
2010 Q2	22.3	31.1	32.7	206.1	56.4	-4.5	69.4	413.5	344.1
2010 Q3	21.2	31.2	34.9	205.3	54.9	-4.4	60.8	404.1	343.2
2010 Q4	20.6	31.8	31.2	212.2	61.1	-4.3	64.6	417.3	352.7
2011 Q1	21.4	29.1	36.2	208.9	62.5	-4.3	55.0	408.8	353.8
2011 Q2	22.1	32.0	24.7	204.9	59.6	-4.2	55.9	394.9	339.0
2011 Q3	22.3	33.1	29.9	205.3	57.6	-4.1	67.4	411.4	344.0
2011 Q4	22.0	34.0	29.4	209.3	62.5	-4.1	63.2	416.4	353.1
2012 Q1	22.1	31.5	28.3	208.6	59.8	-4.4	55.4	401.3	345.9
2012 Q2	22.1	33.0	24.3	210.4	61.9	-4.4	63.8	411.1	347.3
2012 Q3	22.1	31.2	31.3	205.4	60.5	-4.3	66.1	412.4	346.2
2012 Q4	22.5	33.0	32.0	213.1	72.3	-4.1	60.8	429.5	368.6
2013 Q1	23.7	30.0	32.2	209.6	64.2	-3.8	54.1	410.1	356.0
2013 Q2	23.4	32.3	33.8	213.8	66.5	-3.6	63.0	429.2	366.2
2013 Q3	23.4	30.9	30.4	209.8	63.9	-3.5	64.7	419.5	354.8
2013 Q4	23.4	32.1	27.0	214.4	72.8	-3.5	59.6	425.8	366.1
2014 Q1	23.2	30.5	29.0	209.8	69.0	-3.7	59.6	417.4	357.8
2014 Q2	22.1	31.7	25.7	214.3	64.8	-3.8	63.5	418.3	354.8
2014 Q3	21.5	31.9	26.7	209.1	70.2	-3.7	68.2	423.7	355.5
2014 Q4	29.8	35.4	27.7	219.5	69.9	-3.8	67.0	445.5	378.5
2015 Q1	25.5	31.1	29.7	209.6	68.8	-3.7	62.2	423.2	361.0
2015 Q2	21.2	33.5	27.1	210.1	68.1	-3.7	65.4	421.8	356.4
2015 Q3	22.6	34.0	25.8	208.2	66.9	-3.7	68.4	422.3	353.9
2015 Q4	23.8	34.3	35.9	222.1	75.0	-3.8	73.2	460.5	387.3
2016 Q1	25.9	32.3	29.3	213.6	69.8	-3.9	65.0	431.9	367.0
2016 Q2	24.6	35.4	28.6	212.3	70.1	-3.8	74.8	442.0	367.2
2016 Q3	22.6	32.8	30.3	207.9	67.9	-3.8	72.7	430.4	357.7
2016 Q4	26.2	36.3	29.3	219.6	71.3	-3.7	78.7	457.7	379.0
2017 Q1	26.4	32.9	25.0	212.7	70.2	-3.7	69.1	432.6	363.5
2017 Q2	23.0	33.2	29.3	206.2	67.5	-3.6	69.6	425.1	355.5
2017 Q3	25.1	35.5	34.7	207.0	69.4	-3.5	78.3	446.4	368.1
2017 Q4	29.0	38.9	36.1	223.1	70.2	-3.5	79.2	473.0	393.8
2018 Q1	26.6	37.3	28.9	215.7	69.4	-3.5	68.8	443.3	374.5
2018 Q2	24.5	34.3	29.0	212.0	68.4	-3.5	75.2	439.9	364.7

**Table 2: Quarterly components of Gross Domestic Product
(Constant 2006 prices, EC \$m): percentage change**

	Agriculture, Hunting, Forestry, and Fishing	Productive Industries	Construction	Private Services	Public Administration Services	Financial Services Indirectly Measured	Taxes less Subsidies	Gross Domestic Product	Gross Value Added
2011 Q1	-9.5%	-4.3%	42.2%	-0.5%	1.8%	-3.3%	-3.9%	1.3%	2.1%
2011 Q2	-1.2%	3.0%	-24.7%	-0.6%	5.5%	-6.6%	-19.4%	-4.5%	-1.5%
2011 Q3	4.8%	5.8%	-14.4%	0.0%	4.9%	-6.5%	10.9%	1.8%	0.2%
2011 Q4	6.6%	7.0%	-5.9%	-1.4%	2.4%	-3.3%	-2.1%	-0.2%	0.1%
2012 Q1	3.0%	8.3%	-21.8%	-0.1%	-4.4%	1.8%	0.8%	-1.8%	-2.2%
2012 Q2	0.1%	3.2%	-1.6%	2.7%	4.0%	5.0%	14.1%	4.1%	2.5%
2012 Q3	-1.0%	-5.5%	4.8%	0.1%	5.1%	5.1%	-2.0%	0.2%	0.7%
2012 Q4	2.0%	-3.1%	8.9%	1.8%	15.6%	0.3%	-3.8%	3.1%	4.4%
2013 Q1	7.5%	-4.8%	14.0%	0.5%	7.3%	-13.3%	-2.4%	2.2%	2.9%
2013 Q2	5.9%	-2.1%	39.3%	1.6%	7.3%	-17.6%	-1.3%	4.4%	5.4%
2013 Q3	6.2%	-1.1%	-3.0%	2.1%	5.6%	-17.2%	-2.2%	1.7%	2.5%
2013 Q4	4.3%	-2.8%	-15.4%	0.6%	0.7%	-15.0%	-2.0%	-0.9%	-0.7%
2014 Q1	-2.3%	1.8%	-10.1%	0.1%	7.5%	-2.4%	10.1%	1.8%	0.5%
2014 Q2	-5.5%	-1.9%	-23.9%	0.2%	-2.6%	3.9%	0.9%	-2.5%	-3.1%
2014 Q3	-8.4%	3.3%	-12.2%	-0.3%	9.8%	5.0%	5.4%	1.0%	0.2%
2014 Q4	27.2%	10.4%	2.3%	2.4%	-4.0%	7.2%	12.4%	4.6%	3.4%
2015 Q1	9.9%	1.8%	2.6%	-0.1%	-0.2%	1.2%	4.4%	1.4%	0.9%
2015 Q2	-3.9%	5.7%	5.5%	-1.9%	5.1%	-1.6%	2.9%	0.8%	0.5%
2015 Q3	5.5%	6.7%	-3.2%	-0.4%	-4.6%	-0.7%	0.3%	-0.3%	-0.4%
2015 Q4	-20.2%	-3.0%	29.6%	1.2%	7.4%	0.0%	9.2%	3.4%	2.3%
2016 Q1	1.4%	4.0%	-1.4%	1.9%	1.3%	4.0%	4.5%	2.1%	1.6%
2016 Q2	15.7%	5.6%	5.5%	1.0%	2.9%	3.2%	14.5%	4.8%	3.0%
2016 Q3	-0.2%	-3.6%	17.2%	-0.1%	1.4%	1.7%	6.3%	1.9%	1.1%
2016 Q4	10.1%	5.7%	-18.2%	-1.1%	-4.9%	-0.8%	7.5%	-0.6%	-2.1%
2017 Q1	2.0%	2.0%	-14.7%	-0.4%	0.6%	-4.9%	6.3%	0.2%	-0.9%
2017 Q2	-6.5%	-6.3%	2.3%	-2.9%	-3.7%	-6.0%	-7.0%	-3.8%	-3.2%
2017 Q3	11.1%	8.2%	14.6%	-0.5%	2.2%	-5.9%	7.7%	3.7%	2.9%
2017 Q4	10.6%	7.2%	23.1%	1.6%	-1.6%	-5.7%	0.7%	3.4%	3.9%
2018 Q1	1.1%	13.4%	15.7%	1.4%	-1.1%	-5.3%	-0.4%	2.5%	3.0%
2018 Q2	6.5%	3.5%	-1.0%	2.8%	1.3%	-3.2%	8.1%	3.5%	2.6%

**Table 3: Quarterly components of Gross Domestic Product
(Constant 2006 prices, EC \$m): percentage point contributions to annual %
change**

	Agriculture, Hunting, Forestry, and Fishing	Productive Industries	Construction	Private Services	Public Administrati on Services	Financial Services Indirectly Measured	Taxes less Subsidies	Gross Domestic Product	Gross Value Added
2011 Q1	-0.6	-0.3	2.7	-0.3	0.3	0.0	-0.5	1.3	1.8
2011 Q2	-0.1	0.2	-2.0	-0.3	0.8	0.1	-3.2	-4.5	-1.2
2011 Q3	0.3	0.4	-1.2	0.0	0.7	0.1	1.6	1.8	0.2
2011 Q4	0.3	0.5	-0.4	-0.7	0.4	0.0	-0.3	-0.2	0.1
2012 Q1	0.2	0.6	-1.9	-0.1	-0.7	0.0	0.1	-1.8	-1.9
2012 Q2	0.0	0.3	-0.1	1.4	0.6	-0.1	2.0	4.1	2.1
2012 Q3	-0.1	-0.4	0.3	0.0	0.7	-0.1	-0.3	0.2	0.5
2012 Q4	0.1	-0.3	0.6	0.9	2.3	0.0	-0.6	3.1	3.7
2013 Q1	0.4	-0.4	1.0	0.3	1.1	0.1	-0.3	2.2	2.5
2013 Q2	0.3	-0.2	2.3	0.8	1.1	0.2	-0.2	4.4	4.6
2013 Q3	0.3	-0.1	-0.2	1.1	0.8	0.2	-0.3	1.7	2.1
2013 Q4	0.2	-0.2	-1.1	0.3	0.1	0.1	-0.3	-0.9	-0.6
2014 Q1	-0.1	0.1	-0.8	0.1	1.2	0.0	1.3	1.8	0.5
2014 Q2	-0.3	-0.1	-1.9	0.1	-0.4	0.0	0.1	-2.5	-2.7
2014 Q3	-0.5	0.2	-0.9	-0.2	1.5	0.0	0.8	1.0	0.2
2014 Q4	1.5	0.8	0.1	1.2	-0.7	-0.1	1.7	4.6	2.9
2015 Q1	0.6	0.1	0.2	-0.1	0.0	0.0	0.6	1.4	0.8
2015 Q2	-0.2	0.4	0.3	-1.0	0.8	0.0	0.4	0.8	0.4
2015 Q3	0.3	0.5	-0.2	-0.2	-0.8	0.0	0.0	-0.3	-0.4
2015 Q4	-1.4	-0.2	1.8	0.6	1.2	0.0	1.4	3.4	2.0
2016 Q1	0.1	0.3	-0.1	0.9	0.2	0.0	0.7	2.1	1.4
2016 Q2	0.8	0.4	0.4	0.5	0.5	0.0	2.2	4.8	2.5
2016 Q3	0.0	-0.3	1.1	-0.1	0.2	0.0	1.0	1.9	0.9
2016 Q4	0.5	0.4	-1.4	-0.5	-0.8	0.0	1.2	-0.6	-1.8
2017 Q1	0.1	0.1	-1.0	-0.2	0.1	0.0	1.0	0.2	-0.8
2017 Q2	-0.4	-0.5	0.1	-1.4	-0.6	0.1	-1.2	-3.8	-2.6
2017 Q3	0.6	0.6	1.0	-0.2	0.3	0.1	1.3	3.7	2.4
2017 Q4	0.6	0.6	1.5	0.8	-0.2	0.0	0.1	3.4	3.2
2018 Q1	0.1	1.0	0.9	0.7	-0.2	0.0	-0.1	2.5	2.6
2018 Q2	0.4	0.3	-0.1	1.4	0.2	0.0	1.3	3.5	2.2

More information on the sources and methods used to estimate the QGDP can be found at:

www.stats.gov.vc

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