



St. Vincent and
The Grenadines

2009

NATIONAL ACCOUNTS STATISTICS

STATISTICAL OFFICE
Central Planning Division
Ministry of Finance
& Economic Planning
December, 2010





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PUBLISHED & PRINTED BY:

**STATISTICAL OFFICE
CENTRAL PLANNING DIVISION
MINISTRY OF FINANCE AND ECONOMIC PLANNING**

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SELECTED ACRONYMS

-	not applicable
%	Percent
()	deficit, decrease or negative number
BOP	Balance of Payments
CDB	Caribbean Development Bank
c.i.f.	cost, insurance, and freight
CPI	Consumer Price Index
CSO	Central Statistical Office
CWSA	Central Water and Sewerage Authority
ECCB	Eastern Caribbean Central Bank
EC\$	Eastern Caribbean Dollar
FISIM	Financial Intermediation Services Indirectly Measured
f.o.b.	free on board
GDP	Gross Domestic Product
GVA	Gross Value Added
ISIC	International Standard Industrial Classification of All Economic Activities
IRD	Inland Revenue Department
KWh	Kilo Watt hour
M	Million
NA	Not Available
NAS	National Accounts Survey
NIS	National Insurance Services
p	Preliminary
SITC	Standard Industrial Trade Classification
SNA	System of National Accounts
SUT	Supply and Use Table
SVGBGA	St Vincent Banana Growers Association
UN	United Nations
VINLEC	St Vincent Electricity Services
WINFARM	Windward Islands Farmers Association

FOREWORD

The “**National Accounts Statistics 2009**” is the seventh official publication on the St. Vincent and the Grenadines System of National Accounts (SVG SNA), produced by the National Accounts Staff of the Economic Statistics Unit, Statistical Office, Central Planning Division, Ministry of Finance and Economic Planning (MFEP). The objective of this report is to provide government planners, policymakers, business enterprises, academics and the general public with indicators for assessing the economic conditions of St Vincent and the Grenadines. The statistics contained in this report has been prepared in accordance with the standard methodology adopted by the Eastern Caribbean member countries and is consistent with the recommendations of the 1993 System of National Accounts.

Presented in this report are tables and charts on the Gross Domestic Product in current and constant prices, by economic activity and expenditure components, and selected economic indicators for the period 2000-2008 and preliminary estimates for 2009. Also included are sections on the sources and methods used to derive the national accounts aggregates which would provide a guide to data users on the compilation and estimation process.

This publication reports on the outcome of the ECCB regional statistical project on updating and rebasing St Vincent and the Grenadines national accounts from base year 1990 to base year 2006. The rebasing of the national accounts series incorporated new data sources, and adopted new international methodological and industrial classification standards.

The Statistical Office recognizes and commends the tremendous efforts of Ms Louise Tash,- Senior Statistician , Ms Laverne Williams - Statistician, and Ms Elthia George - Senior Statistical Officer and their unwavering commitment in bringing this rebasing exercise to a successful completion.

The tables and accounts presented in this report should prove useful in analyzing the performance of St Vincent and the Grenadines economy. Any suggestions for improvement, comments or queries may be directed to the Statistical Office, Ministry of Finance.

Gatlin Roberts

Chief Statistician

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ACKNOWLEDGEMENTS

The Statistical Office wishes to thank the business community, public corporations, government agencies, and everyone, who has contributed, in one way or another, for the cooperation received in the provision of the necessary data, to facilitate the completion of this report.

In particular, Statistical Office would like to acknowledge the significant contribution and the overwhelming involvement of Mrs. Hazel Corbin, Statistics Adviser and former Deputy Director and Head of the National Accounts Unit, Eastern Caribbean Central Bank (ECCB). The commitment that Mrs. Corbin exemplified cannot be over emphasized.

This report could not have been completed without the input of the data providers, the survey participants and the staff of these establishments, both in the government offices or departments and especially the private sector.

The cooperation received in providing vital data for the annual National Accounts Survey (NAS), as well as providing data on short notice, and clarifying any queries as they arise has made this task much easier and is greatly appreciated.

The Statistical Office would also like to thank the management and staff of the National Insurance Services for providing essential data in the compilation of the national accounts.

The production of national accounts statistics depends on a large set of data gathered from administrative records and specially designed surveys and censuses, all of which involve the participation of a myriad of persons and institutions. The Statistical Office looks forward to your continued support.

I. INTRODUCTION

In any economy a number of transactions are taking place on a daily basis. Imports are arriving, exports are going abroad. These transactions need to be organized in a systematic way. The System of National Accounts 1993 (1993 SNA) is used to organize and measure these transactions. It is the basic international standard for compilation of national accounts, adopted by the United Nations Statistical Commission in 1993 and endorsed by the Economic and Social Council. It is a comprehensive, consistent and flexible set of macro-economic accounts to meet the needs of government and private sector analysis, policy makers and decision makers and is designed for use in all countries, whatever their economic, social and institutional arrangements and stage of economic development.

The St Vincent and the Grenadines System of National Accounts is based on the 1993 SNA. However, at present the national accounts framework, does not comprise of the entire set of integrated macroeconomic accounts, but follows the set of internationally accepted concepts, definitions, classification, and accounting rules in its compilation of the basic accounts. The accounts prepared are limited to the compilation of the basic measure of output arising from the economic activity and expenditure taking place within the economy and between different economic agents, in current and constant prices and its related indicators. The Supply and Use tables are also compiled.

The national accounts are an indispensable tool for analyzing, monitoring and evaluating the performance of the economy. The accounts are compiled relative to a base year which should be updated periodically due to structural changes in the economy. It is widely acknowledged that the structure of the St Vincent and the Grenadines economy has changed significantly since 1990, the last base year. There have been considerable shifts in the industrial composition particularly a shift from agriculture into services. Consequently, in 2005, the St Vincent and the Grenadines Statistical Office (SO) embarked on an exercise to rebase its system of National Accounts from base year 1990 to a more recent base year. The Eastern Caribbean Central Bank (ECCB) provided technical assistance in the rebasing of the national accounts. Consultations were made with main stakeholders to ascertain their needs and how these could be filled. The revision process included the incorporation of new and revised data into the estimates, the revision of the national accounts classification of industries and the rebasing of the constant prices from 1990 to 2006. The new series is very comprehensive and uses ISIC Rev. 3.1 for classification of GDP by Economic Activity. It provides estimates of value added for sub-groups, especially services that were not accurately captured in the previous series

The data used in the compilation of the national accounts were obtained from different sources such as surveys and administrative records from the government, private establishments and individuals. The primary source of data used in the majority of the sectors was the annual National Accounts Survey of Establishments (NAS). This survey provided information on employment and financial operations of businesses and organizations operating in St Vincent and the Grenadines. The survey data were collected from establishments in the Business Register that is maintained and updated by the Statistical Office.

Other major sources included the External Trade Statistics provided by the Customs Department and the Statistical Office, administrative data from the Inland Revenue Department (IRD) and the Ministry of Agriculture and Fisheries, Government Estimates of Revenue and Expenditure, the Consumer Price Index (CPI), Production Statistics, Balance of Payments (BOP), and Household Expenditure Surveys. Additional information was also obtained from the National Insurance Services (NIS) on gross wages for a number of establishments, and was used to adjust the series to account for under-coverage.

The estimates were produced by economically and statistically sound procedures and by trained staff of the Statistical Office. The Statistical Office compiled the national accounts with technical assistance from the Eastern Caribbean Central Bank (ECCB). A Consultant worked with the staff from the development of the framework to the actual production of the statistics. Data received from sources were validated and cross-checked for consistency of information. Also, data were utilized from the Supply and Use Tables (SUT) as a check on the reliability of the national accounts data. The survey questionnaires were designed for a two-year reporting period (current and previous year) to validate previous years' reported data. In cases where there were low response rate from the survey, additional information were gathered from other administrative sources. The preliminary results of the national accounts estimates, 2000-2009 were presented to the Director of Planning, the staff of the Statistical Office, staff of the Economic Planning Unit, and officials from the Ministry of Finance.

II. RESULTS AND HIGHLIGHTS OF THE NEW REBASED SERIES

In order to allow comparisons to be made between countries of measures of growth in the national accounts estimates, it is practical to express the series with respect to a common base year. In the course of time, the pattern of relative prices of the base period becomes less relevant to the economic situation of later periods, to the point where it becomes unacceptable to continue using the base year prices to derive volume changes from one later period to the next. It is then necessary to update the base year period. A very old base year diminishes the relevance and accuracy of the estimates.

Box 1: Why Rebase the GDP Series?

A change in GDP results from the contribution of two changes - the change in the volume of goods and services produced, and the change in the price at which these goods and services are sold. GDP at current prices reflects both these changes, as production of the period is measured at the prices of that period. GDP at constant prices on the other hand reflects only the changes in the volume of production. This indicator measures production of the period at the price of the base year 2006.

The assumption that the relative prices of the components of value-added do not change over time is inherent in the construction of constant price aggregates. However, in a dynamic economy, relative prices constantly change as a result of shifts in the production structure and consumption patterns, technological developments in different industries, variations in productivity as well as the appearance of new products and the disappearance of old ones. Thus, as the pattern of relative prices in an economy changes over time, those recorded for the GDP base period become progressively less relevant for calculating volume measures of output from one period to the next. It may then be necessary to update the base year period, a process that is commonly referred to as “rebasings” in national accounting.

The rebasing exercise not only re-values GDP at prices prevailing in the new base year, but also serves to reconcile and revise the production-based and expenditure-based estimates of GDP at current prices. Rebasing also provides the occasion for methodological and conceptual reviews and improvements, as well as the incorporation of new and improved data sources.

Rebasing enables the national accounts to capture the real picture of the economy by taking account of factors, such as relative price movements, and structural changes in production and consumption patterns, which over time may contribute to an under or over estimation of GDP. Additionally, the introduction of new products due to technological innovations and developments (e.g., cell phones and internet usage); changes in the variety of products and services (e.g., introduction of private and public education and health services); and changes in international statistical methodologies and classifications provide a compelling case for rebasing the national accounts.

The rebasing exercise involved the calculation of value added using prices of a more recent period; and also provided an opportunity for benchmarking the GDP estimates to facilitate wider coverage and greater accuracy through updated intermediate consumption to gross output ratios. The rebasing exercise has led to significant improvements in the revised GDP current and constant price series, arising from **broader data coverage** (by employing a wider range of data sources, including economic surveys and administrative data), **conceptual changes** (notably the application of financial intermediation services indirectly measured, FISIM; and measurement of the output of owner-occupied housing), **methodological changes** (integrated output, intermediate consumption and value added for all industries) and **improved estimation procedures** (including the use of better extrapolation or deflation techniques for the GDP constant price series).

The calculation of value added in an integrated framework—gross output, intermediate consumption and value added for all industries—represent a marked improvement on the current estimates, which in some cases, were derived as the movement in historical value added by price and volume measures. The improvement was facilitated by the availability of comprehensive national accounts surveys, supply and use table (SUT) and household budget surveys (HBS). The SUT directly informed the compilation of integrated production accounts. The HBS results were used in validating supply-based estimates of production.

Statistical enquiries were undertaken to improve the scope of the industry-based estimates (e.g., *other crops, fishing, land and sea transportation*). Administrative data from revenue agencies were also used, mainly to supplement the coverage of survey-based results for industries such as *hotels and restaurants, manufacturing, and wholesale and retail trade*. While the underlying estimation technique was retained for *construction*, intermediate consumption was recalculated to take account of a larger number of building materials, and of services used in construction.

Regarding industrial classifications, the International Standard Industrial Classification (ISIC) Revision 3.1 was implemented as recommended by the ECCB. *Education* and *health and social work* are now identified as separate industries, and the public components of these services, formerly included under *government*, have now been reclassified. The offshore university activities were previously not captured, however, these activities are now reflected in the new series.

Though it is common knowledge that ideally the base year should be a “normal” year, which is theoretically characterized as having a relatively stable economy, this consideration in practice is

not very easy to tell, since prices of hundreds of items must be taken into account. Under ideal conditions, however, the base period chosen would be one in which sharp fluctuations in prices in underlying economic conditions would be minimal. The choice of the base year is also dictated by the available data sources such as establishment and household censuses and surveys, price indices and other data needed for benchmark estimates.

Among the OECS member states, 2006 was selected for the base year, because it seemed to be the most normal year, since Grenada was affected by hurricane Ivan in September 2004 and St. Kitts and Nevis economy was affected by the closure of the sugar industry in 2005.

Box 2: The key features of the Rebased Series

- The level of the GDP has expanded significantly. St Vincent and the Grenadines GDP in current market prices is now significantly higher than the previous series, averaging 24.2 percent higher over the years 2000 to 2009.
- The new GDP series has also revealed a slightly higher level of real growth, which averaged 3.4% over the period 2001 to 2009 compared to 3.1 percent in the previous series.
- The composition of the economic sectors has changed, owing to both the change in the structure of the economy and the improved accounting of economic activities in all sectors of the economy.
- The industry classification for the national accounts has been revised and it is now in line with the United Nations International Standard International Classification of all Economic Activities (ISIC Rev, 3.1). The revision has resulted in a shift of some industries to a different estimation group. For example, health, education and social development formerly classified under government are now separated and expanded to include private sector activities. Manufacturing now reflects the use of an expanded coverage of products and the activities of air and sea ports are now shown under auxiliary transport activities.
- The new series is very comprehensive. The level of detail of the value added estimates presented has been significantly increased. It provides more estimates for services not previously captured. For example it is now possible to determine the gross value added for business services, computer and related services as well as private households with employed persons.

Box 2 con't: The key features of the rebased series

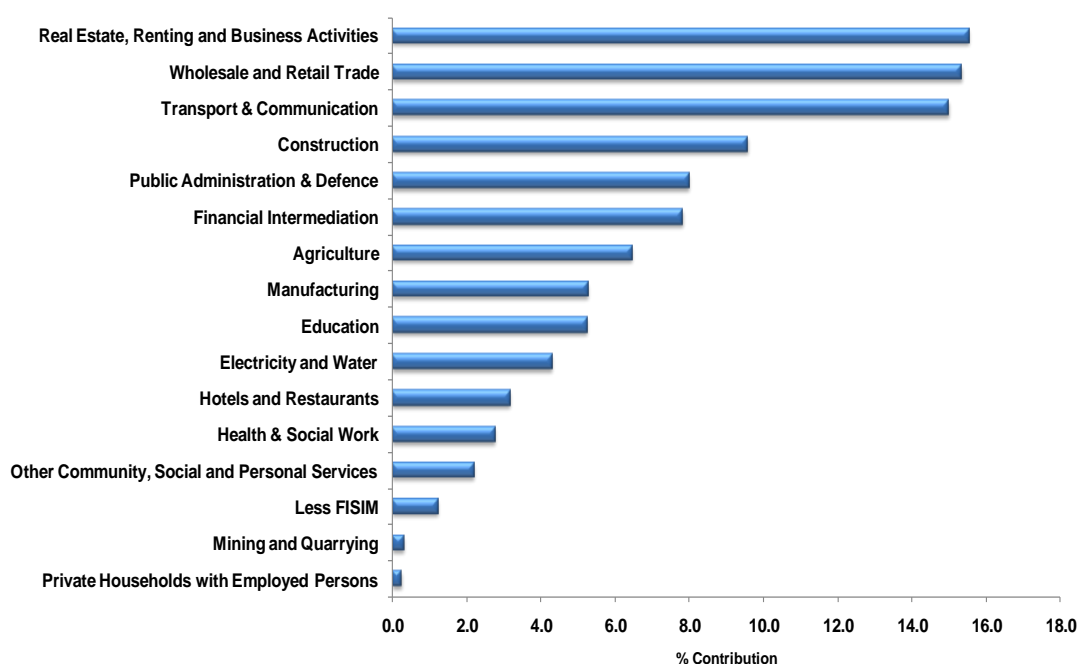
- New estimation techniques based on implementation of the 1993 SNA are now being used to compile GDP estimates. One significant methodological change concerns financial intermediation services indirectly measured (FISIM), where the use of financial intermediation by the economy is now accounted for. The current approach is to deduct FISIM in a single line item for the entire economy, but the SO will endeavor to allocate FISIM to the various industries.
- The GDP estimates incorporated the activities of the informal sector, as much as possible.
- The rebuilt national accounts system allows for an integrated production account of gross output, intermediate consumption and value added; and employs to the best extent possible the 1993 SNA guidelines.
- New data sources were established which improved the coverage of economic activities within the economy. In compiling the GDP at constant prices, the single indicator method is mainly used, which is the direct extrapolation of base year value added by a volume index of gross output; this represents a marked improvement on existing practices. Timely and reliable indicators of new activities were explored and adopted for the estimation of the constant prices estimates. The intermediate consumption and value added ratios now better reflect the reality, as they are based on updated information derived from the National Accounts Survey (NAS), and other statistical enquiries.
- Detailed recompiled constant price estimates have been established, using relevant price indices to deflate current price values in order to generate volume estimates. These price indices reflect the updated structure of the economy and relative prices of the new base year. The current price estimates have also been revised and improved.
- In summary the rebase exercise, led to improvement in coverage, data sources and methodology. All these changes were incorporated into the accounts.

Table II-1.1
GVA AT BASIC PRICES, CONTRIBUTION AND GROWTH RATE BY INDUSTRY IN
PREVIOUS VS REVISED SERIES- AVERAGE OF PERIOD 2005 TO 2009

ECONOMIC ACTIVITY	Percentage Contribution Gross Value Added		Growth Rate of Gross Value Added	
	Previous Series	Revised Series	Previous Series	Revised Series
Agriculture	7.81	6.47	3.03	3.76
Mining and Quarrying	0.24	0.30	4.28	3.89
Manufacturing	4.75	5.27	(2.02)	0.26
Electricity and Water	5.57	4.30	3.55	2.41
Construction	14.37	9.57	3.83	0.59
Wholesale and Retail Trade	19.79	15.35	1.59	3.81
Hotels and Restaurants	2.03	3.16	0.36	2.35
Transport & Communication	19.49	14.98	8.28	2.68
Financial Intermediation	10.82	7.83	4.55	1.39
Real Estate, Renting and Business Activities	2.02	15.56	1.85	2.22
Public Administration & Defence	19.49	7.99	5.04	5.61
Education	na	5.26	na	(4.37)
Health & Social Work	na	2.75	na	3.32
Other Community, Social and Personal Services	2.10	2.21	5.10	9.33
Private Households with Employed Persons	na	0.24	na	1.41
TOTAL	100.00	100.00	3.38	4.55

The top five industries in the new rebased series as measured by the contribution to the GVA, which is calculated as the average of each industries share in GVA at basic prices over the period (2005 to 2009) are as follows: real estate renting and business activities (15.6 percent), wholesale and retail trade (15.4 per cent), transport storage and communication (15.0 percent), construction (9.6 percent) and public administration, defence and compulsory social security (8.0 percent). . The contribution of each industry under the new ISIC Rev 3.1 classification is illustrated in Table II-1.1 above and further illustrated in Chart 1.

**Chart 1: Contribution to GVA in Current Basic Prices
(Five Year Annual Average 2005 to 2009)**



Real estate, renting and business activities is the largest contributor to total value added with a 15.6 per cent contribution. This category covers the activities of owner occupied dwellings which is the main contributor to this sub-group. The value added for owner occupied dwellings is an imputed estimate. This was grossly underestimated in the previous series. Based on revisions to the methodology and the incorporation of new and revised data sources, the value added for this sector in 2009 increased from \$EC 24.9 million in the previous series to EC\$ 165.7 million in the new rebased series. Wholesale and retail trade which was the leading contributor to total value added in the previous series fell from 19.8 percent in the previous series to 15.4 percent in the revised series becoming the second largest contributor. Transport storage and communication,

which contributed 19.5 per cent to total value added in the previous series, remained third largest contributor in both the previous and rebased series, contributing 15.0 per cent to total value added.

The contribution of public administration and defence has been reduced considerably from 19.5 per cent to 8.0 per cent. This was due to a change in the classification, where public health, education and social services are now excluded from public administration and defence and shown as separate industries. The contributions of financial intermediation and FISIM have also been reduced from 10.8 per cent and 8.5 per cent respectively to 7.8 per cent and 1.2 per cent. This mainly resulted from a methodological change in the estimation of FISIM and output of the Financial Intermediation in line with the recommendations of the 1993 SNA. The contribution of construction moved from 14.4 per cent in the previous series to 9.6 per cent in the new rebased series. This resulted mainly from a reduction in the margins applied to imported construction materials going into distribution. The margins were reduced from 35 per cent to 24 per cent. Agriculture slipped from a contribution of 7.8 per cent to 6.5 per cent in the new rebased series. Its position was also lowered from sixth to seventh place in terms of its contribution to total value added. Manufacturing improved its contribution from 4.8 per cent to 5.3 per cent, mainly due to improved coverage resulting from incorporating new and revised data sources.

The rebased series undoubtedly has implications for various economic statistics. The revisions have impacted on the GDP ratios and on the per capita GDP estimates (see tables II-2.1 and II-2.2). The per capita GDP estimates increased, on average by 24.0 per cent between 2000 and 2009, when comparing the previous GDP estimates with the new rebased estimates. In 2009, the per capita estimates increased from EC\$15,710 in the previous series to EC\$18,970 or 20.8 per cent in the new rebased series. In the previous series, the debt to GDP ratios which averaged 74.5 per cent during 2000 to 2009 is now at 60.0 per cent in the new rebased series, well below the benchmark approved by the Monetary Council.

Table II.2.1
THE IMPACT OF THE REBASING TO 2006 ON SELECTED MACRO ECONOMIC VARIABLES

Economic Indicators	2000	2001	2002	2003	2004
Total GDP at Market Prices (EC\$M) Previous Series	904.56	932.75	986.12	1,032.10	1,117.84
Total GDP at Market Prices (EC\$M) Rebased Series	1,073.11	1,163.75	1,249.13	1,302.47	1,410.87
<i>Percentage Change (Previous/Revised)</i>	18.63	24.77	26.67	26.20	26.21
GVA in Basic Prices (EC\$M): Previous Series	761.81	776.67	817.20	852.33	928.44
GVA in Basic Prices (EC\$M): Rebased Series	930.36	1,007.67	1,080.21	1,122.70	1,221.47
<i>Percentage Change (Previous/Revised)</i>	22.12	29.74	32.18	31.72	31.56
Total Real GVA (EC\$M) Previous Series	612.85	612.32	631.79	649.54	693.69
Total Real GVA (EC\$M) Rebased Series	1,070.97	1,087.46	1,154.03	1,237.55	1,294.66
Per Capita GDP (EC\$): Previous Series	8,239	8,552	9,143	9,815	10,691
Per Capita GDP (EC\$): Rebased Series	9,775	10,670	11,582	12,386	13,494
Real Growth Rate: Previous Series	2.00	-0.09	3.18	2.81	6.80
Real Growth Rate: Rebased Series	-	1.54	6.12	7.24	4.61
BALANCE OF PAYMENTS					
Current Account Balance (EC\$M)	(64.56)	(100.95)	(113.31)	(214.58)	(275.61)
<u>As percentage of GDP</u>					
Current Account Balance in Previous Series	7.14%	10.82%	11.49%	20.79%	24.66%
Current Account Balance in Rebased Series	6.02%	8.67%	9.07%	16.48%	19.53%
FISCAL					
Current Account Balance (EC\$M)	20.17	13.44	29.39	42.14	30.18
Current Revenue (EC\$M)	260.53	272.18	305.69	318.22	324.78
Current Expenditure (EC\$M)	240.36	258.73	276.30	276.08	294.60
<u>As percentage of GDP</u>					
in Previous Series: Current Account Balance	-2.23%	-1.44%	-2.98%	-4.08%	-2.70%
in Rebased Series: Current Account Balance	-1.88%	-1.16%	-2.35%	-3.24%	-2.14%
in Previous Series: Current Revenue	-28.80%	-29.18%	-31.00%	-30.83%	-29.05%
in Rebased Series: Current Revenue	-24.28%	-23.39%	-24.47%	-24.43%	-23.02%
in Previous Series: Current Expenditure	-26.57%	-27.74%	-28.02%	-26.75%	-26.35%
in Rebased Series: Current Expenditure	-22.40%	-22.23%	-22.12%	-21.20%	-20.88%
DEBT					
Total Public Sector Outstanding Debt (EC\$M)	632.29	663.29	708.97	798.27	922.62
Debt to GDP Ratio in Previous Series	69.90%	71.11%	71.90%	77.34%	82.54%
Debt to GDP Ratio in Rebased Series	58.92%	57.00%	56.76%	61.29%	65.39%

Table II.2.2
THE IMPACT OF THE REBASING TO 2006 ON SELECTED MACRO ECONOMIC VARIABLES

Economic Indicators	2005	2006	2007	2008	2009
Total GDP at Market Prices (EC\$M) Previous Series	1,181.12	1,321.48	1,472.75	1,549.03	1,563.27
Total GDP at Market Prices (EC\$M) Rebased Series	1,488.86	1,649.81	1,848.67	1,896.69	1,887.65
<i>Percentage Change (Previous/Revised)</i>	26.06	24.85	25.52	22.44	20.75
GVA in Basic Prices (EC\$M): Previous Series	987.86	1,084.86	1,203.82	1,242.14	1,266.94
GVA in Basic Prices (EC\$M): Rebased Series	1,295.60	1,413.19	1,579.74	1,589.80	1,591.32
<i>Percentage Change (Previous/Revised)</i>	31.15	30.26	31.23	27.99	25.60
Total Real GVA (EC\$M) Previous Series	711.61	765.98	827.40	822.52	813.41
Total Real GVA (EC\$M) Rebased Series	1,333.37	1,413.19	1,460.13	1,455.90	1,447.13
Per Capita GDP (EC\$): Previous Series	11,384	13,032	14,708	15,626	15,710
Per Capita GDP (EC\$): Rebased Series	14,350	16,270	18,463	19,133	18,970
Real Growth Rate: Previous Series	2.58	7.64	8.02	-0.59	-1.11
Real Growth Rate: Rebased Series	2.99	5.99	3.32	-0.29	-0.60
BALANCE OF PAYMENTS					
Current Account Balance	(268.30)	(318.29)	(514.67)	(621.10)	(530.64)
<u>As percentage of GDP</u>					
Current Account Balance in Previous Series	22.72%	24.09%	34.95%	40.10%	33.94%
Current Account Balance in Rebased Series	18.02%	19.29%	27.84%	32.75%	28.11%
FISCAL					
Current Account Balance (EC\$M)	8.35	40.20	55.06	58.65	(3.38)
Current Revenue (EC\$M)	333.58	396.47	433.36	489.47	466.37
Current Expenditure (EC\$M)	325.23	356.28	378.30	430.82	469.75
<u>As percentage of GDP</u>					
in Previous Series: Current Account Balance	0.71%	3.04%	3.74%	3.79%	-0.22%
in Rebased Series: Current Account Balance	0.56%	2.44%	2.98%	3.09%	-0.18%
in Previous Series: Current Revenue	28.24%	30.00%	29.43%	31.60%	29.83%
in Rebased Series: Current Revenue	22.41%	24.03%	23.44%	25.81%	24.71%
in Previous Series: Current Expenditure	27.54%	26.96%	25.69%	27.81%	30.05%
in Rebased Series: Current Expenditure	21.84%	21.60%	20.46%	22.71%	24.89%
DEBT					
Total Public Sector Outstanding Debt (EC\$M)	981.29	1,028.11	1,026.93	1,093.75	1,118.42
Debt to GDP Ratio in Previous Series	83.08%	77.80%	69.73%	70.61%	71.54%
Debt to GDP Ratio in Rebased Series	65.91%	62.32%	55.55%	57.67%	59.25%

III. KEY CONCEPTS AND DEFINITIONS

The following notes, concepts and definitions are presented here in order to facilitate an understanding of the statistical tables presented in this publication.

OUTPUT

Output measures the value of goods and services produced within an establishment that become available for use outside that establishment. There are three types of output:

- (i) Market output
 - (ii) Output for own final use
 - (iii) Other non-market output
- (1) **Market output consists of:**
- (a) Products sold at economically significant prices
 - (b) Products bartered
 - (c) Products used for payments in kind (wages in kind etc.)
 - (d) Intra-company transfers of product (i.e. the value of goods and services supplied by one establishment to another within the same enterprise, to be used as intermediate inputs)
 - (e) Changes in inventories of work-in-progress and finished goods, referred to as stock investment
- (2) **Output for own final use consists of:**
- (a) Own-account capital formation
 - (b) Households production of products for own final consumption. These include
 - Production of goods for own final consumption
 - Services of paid domestic staff
 - Services of owner-occupied dwellings
- (3) **Other non-market output:**
- This consists of output that is provided free or at economically non-significant prices to other units. This includes most of the output of the government sector and non-profit institutions serving households (NPI).

INTERMEDIATE CONSUMPTION

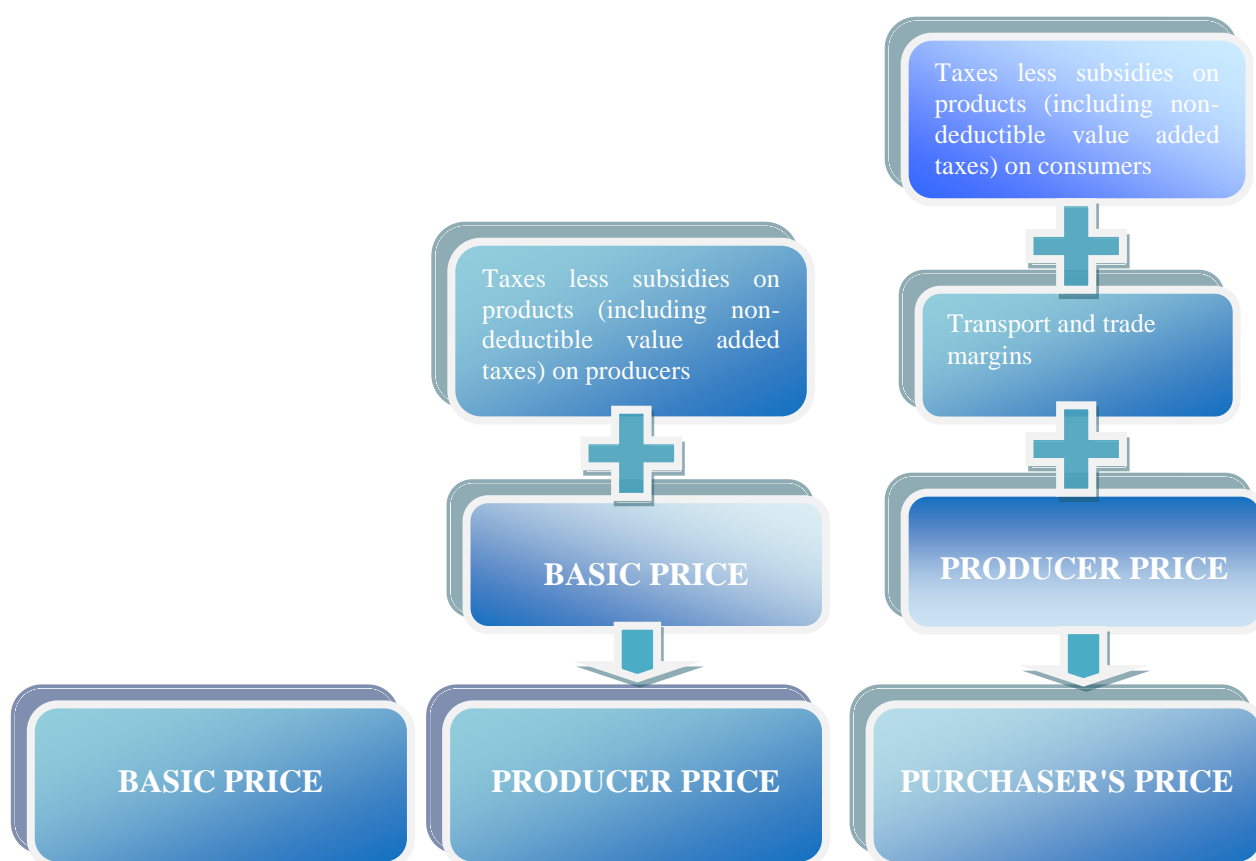
This consists of non-durable goods and services purchased by producers and used up as inputs in the process of production. It does not include goods and services produced within the establishment and fed back as inputs into production within the same establishment. Non-durable goods are defined as goods having an expected lifetime of use of less than a year. Intermediate consumption goods are valued in purchasers' prices. In practice, intermediate consumption is estimated as the sum of purchases of inputs less changes in inventories of inputs. Problems sometimes arise in differentiating intermediate consumption from compensation of employees and gross capital formation.

Box 3: Valuation of Goods and Services

Basic price is the amount receivable by the producer from the purchaser for a unit of a good or service produced, less any tax payable, plus any subsidy receivable on that unit as a consequence of its production or sale. It excludes any transport charges invoiced separately by the producer.

Producer's price is the amount receivable by the producer for a unit of a good or service produced, less any VAT invoiced to the purchaser. It excludes any transport charges invoiced separately by the producer.

Purchasers' price is the amount paid by the purchaser, excluding any deductible VAT or similar deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. It includes any transport charges paid separately by the purchaser to take delivery at the required time and place

FIGURE 1: RELATIONSHIP BETWEEN BASIC, PRODUCER AND PURCHASERS' PRICES**VALUATION OF ITEMS USED IN COMPILING THE ACCOUNTS**

- 1) Output is valued at basic prices
- 2) Intermediate consumption is valued at purchasers' prices
- 3) Private and government final consumption expenditure are valued at purchasers' prices. Private final consumption expenditure has been estimated as the residual of the GDP after the deduction of
 - a) net exports of goods and services;
 - b) government final consumption expenditure and gross capital formation.
- 4) Gross capital formation consists of gross fixed capital formation and changes in inventories. Gross fixed capital formation and changes in inventories have been valued at purchaser's prices. Changes in inventories are measured by the value of the entries into inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories.

- 5) Imports are valued at f.o.b. (free on board) as in the balance of payment statistics. This consists of the c.i.f. price less the costs of transportation and insurance charges between the customs frontier of the exporting country and that of the importing country.
- 6) Exports are valued f.o.b., which is defined as the cost of the goods to the purchaser abroad including packing, inland transport, loading charges and all other costs occurring up to the point where goods are deposited on board the exporting vessel or aircraft.

GROSS VALUE ADDED

Gross value added is a measure of each producer's contribution to GDP. It is a measure of the increased or newly created value generated by the production process in question, gross of any capital used up in the production process.

FIGURE 2: DERIVATION OF GROSS VALUE-ADDED



FINANCIAL INTERMEDIATION SERVICES INDIRECTLY MEASURED (FISIM)

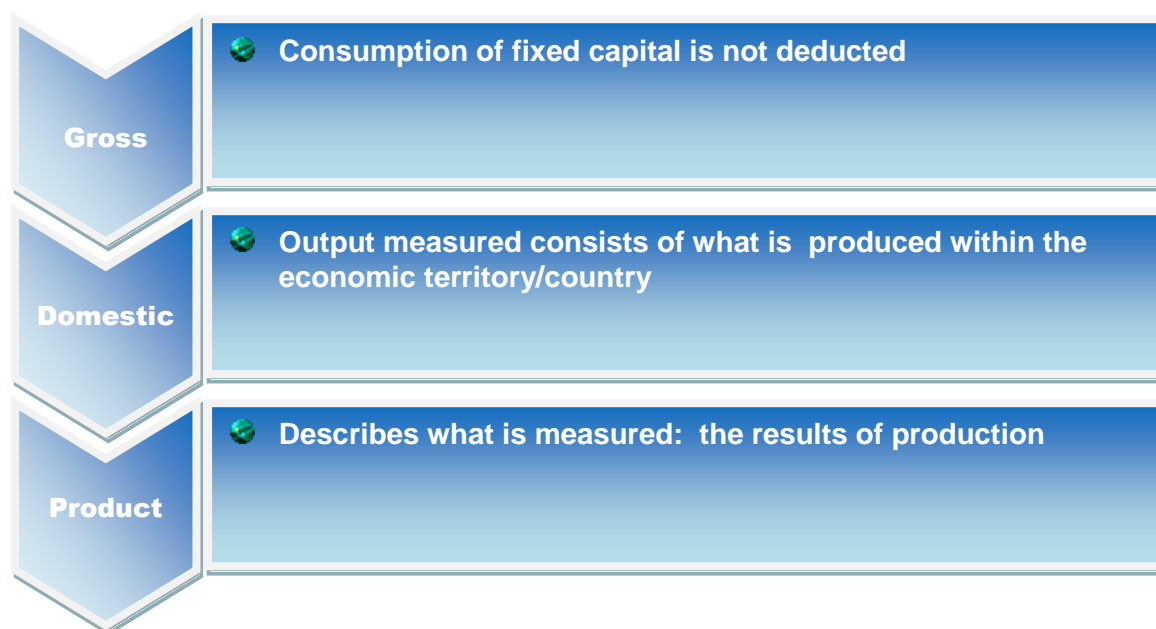
In computing the gross domestic product for the total economy, an adjustment is made for financial intermediation services indirectly measured (FISIM). FISIM is measured as the total property income receivable by financial intermediaries minus their total interest payable, excluding the value of any property income receivable from the investment of their own funds, as such income does not arise from financial intermediation. FISIM must be recorded as being disposed of in one or more of the following ways – as intermediate consumption by enterprises, as final consumption by households or as exports to non-residents.

GROSS VALUE ADDED AT BASIC PRICES

This pertains to the value of all goods and services produced in an economy within a given time period of usually one year. It is equal to the sum of compensation of employees, consumption of fixed capital, taxes less subsidies on production and operating surplus. An over-riding consideration on measuring the value of a country's gross domestic product is that duplication must

be avoided. Duplication is avoided by deducting from the output of each producing unit the value of the inputs of goods and services that it has received from other units, at home or abroad.

FIGURE 3: COMPONENTS OF GROSS DOMESTIC PRODUCT



GROSS DOMESTIC PRODUCT AT MARKET PRICES

This is equal to the sum of the gross value added of all resident producers, plus taxes on imports, and all non-deductible VAT or similar taxes less subsidies.

GROSS NATIONAL INCOME AT MARKET PRICES

Gross national income at market prices is the value of the goods and services produced by the labour and capital supplied by residents of a country. It is derived by adding net income from the rest of the world to GDP at market prices.

NET INCOME FROM THE REST OF THE WORLD

This is defined as the sum of two major components - net compensation of employees, and net property and entrepreneurial income. Net compensation of employees covers the labour income for residents abroad and non-residents in the country. Net property and entrepreneurial income covers investment income from ownership of foreign financial claims such as interest and dividends. The entrepreneurial income of foreign investment in a country, i.e. profits and dividends

could be remitted to foreign countries or left unremitted. The unremitted portion is always treated as reinvested earnings.

LABOUR INCOME AND WORKERS' REMITTANCES

It should be noted that there is a distinction between those individuals whose earnings are to be classified as labour income (persons who are not residents of the economy where they work) and migrants (persons who have become residents of that economy by virtue of being expected to live there for a year or more). This distinction is often hard to make in practice. Data for these items are generally obtained from the balance of payments accounts, where migrants' income is classified as workers' remittances under current transfers and labour income is classified as compensation of employees in the income account.

NATIONAL ACCOUNTS AT CONSTANT PRICES

For analytical purposes, the national accounts at constant prices are derived by breaking current values down into a price component and quantity component. Estimates at constant prices are usually derived by deflating the current output values by price indices or by extrapolating base year values by appropriate volume indices. Both are equivalent to expressing current period quantities at base period prices.

METHODOLOGY OF ESTIMATING GROSS DOMESTIC PRODUCT

The value added can be estimated by three different approaches, which are generally called the production approach, the income approach and the expenditure approach.

The **production approach** is designed to evaluate the value of output. The value added is estimated by deducting intermediate consumption from the value of output. The production approach is useful for estimation of gross value added for the commodity producing sectors, viz, agriculture, livestock, forestry, fishing and mining.

The **income approach** is used to estimate the value added by aggregating compensation of employees, taxes less subsidies on production, operating surplus and consumption of fixed capital. This approach is also referred to as the cost approach since it looks at the costs incurred by the producer within the establishment.

The **expenditure approach** is used to estimate the gross domestic product according to categories of final use. This consists of estimates of expenditure of households final consumption, consumption expenditure of government, private non-profit services serving households and gross capital formation adjusted for imports and exports of goods and services.

COMPENSATION OF EMPLOYEES

This is defined to include all payments by resident producers of wages and salaries to their employees in cash and in kind, and of contributions, paid or imputed in respect of their employees, to social security schemes and to private pensions, family allowance, casualty insurance, life insurance and similar schemes.

Wages and Salaries

This is defined to include all payments that employees receive in respect of their work whether in cash or in kind, and before deductions to social security, income tax, etc. Included are:

- a) Commissions, overtime payments
- b) Tips
- c) Bonuses
- d) Cost-of-living allowances
- e) Fees to ministers of religion
- f) Fees to board directors
- g) Holiday and paid vacation or sick leave

Also included is the cost to the employer of providing food, lodging, ordinary clothing etc. either free of cost or at a markedly reduced cost that is of clear and direct benefit to the employees as consumers.

Excluded from wages and salaries is expenditure by employers which is of benefit to both the employees and employers. Examples of these are outlays on:

- a) Medical examinations
- b) Sporting and other recreational facilities
- c) Amenities at place of work
- d) Reimbursement of expenses for travel and entertainment
- e) Reimbursement of expenses or provision of uniforms, tools and equipment.

Employer's contribution to Social Security Schemes

This is the amount payable by employers to social security schemes for the benefit of their employees.

Employer's contribution to Private Pension Funds and other pensions

This is defined as contributions to private funds, reserves or other special schemes in respect of family allowances, lay-off and severance pay, casualties and maternity leave and pensions. The

System of National Accounts (SNA) states that if in the absence of special schemes of reserves, employers make direct payments of this type to their employees, imputed contributions in respect of these obligations should be included in the employer's contribution to private schemes.

OPERATING SURPLUS OR MIXED INCOME

This is equivalent to the excess of value added at the producers' prices over the sum of compensation of the employees, taxes less subsidies on production and imports and allowances for the consumption of fixed capital. If a strict income approach to estimation value added is used, operating surplus is estimated directly and value added is estimated as the sum of its elements. If a combination of the production and income approaches to estimation is used, value added is computed as the difference between gross output and intermediate consumption and operating surplus is calculated as the residual between value added and its other components.

Operating surplus is simply the sum of net profits and property income. It is the surplus or deficit from production before taking into account interest and land rents payable by the establishment, as any non-allowable items such as bad debts, donations, miscellaneous provisions and capital items written off as current expense.

Mixed income is similarly defined but contains an element of remuneration for the work done by the owners and households of unincorporated businesses. When estimates of the operating surplus of establishments are derived from data on profits shown in the accounts of enterprises, care has to be taken to adjust these data, as necessary, to the national accounts' definition. If the figures from the accounts of enterprises relate to profits before taxes, it is necessary to adjust them to remove property incomes, transfers paid and received and capital gains and losses reflected in the figures.

CONSUMPTION OF FIXED CAPITAL

This is defined as the value at current replacement cost of the reproducible fixed assets used up during a period of account as a result of normal wear and tear, consistency and the normal rate of accidental damage. However, unforeseen obsolescence, major catastrophes and the depletion of natural resources are not included in consumption of fixed capital.

TAXES ON PRODUCTION AND IMPORTS

These are defined as compulsory, unrequited payments to government, which industries treat as part of the cost of production. The SNA 93 no longer uses the term "indirect taxes". Indirect taxes have been renamed taxes on production and imports. They do not include direct taxes on the income or wealth of enterprises. Taxes on production and imports consist of the following two groups:

1) Taxes on Products

Tax usually payable per unit of specific goods and services

i) Production tax/excise duties:

Include excise duties on rum, beer, cigarettes and soft drinks

ii) Taxes on exports

iii) Other taxes on products: Other taxes on specific goods and services, e.g. hotel occupancy tax and entertainment tax.

2) Other Taxes on Production

Taxes that establishments incur as a result of engaging in production but which are not directly tied to specific goods and services

i) Property taxes

ii) Business and professional licenses

iii) Other taxes and licenses: Include stamp duties, vehicle taxes and licenses.

SUBSIDIES

These are grants on the current account made by government to private industries and public corporations. They also comprise grants made by the public authorities to government enterprises in compensation for operating losses when these losses are clearly the consequences of the policy of the government to maintain prices at a level below cost of production. Any government grants to producers which are not connected with their productive activities but are given to them in the capacity of customers, such as social assistance grants and social security benefits, should be treated as current transfers and not as subsidies.

GOVERNMENT FINAL CONSUMPTION

This is defined as the gross output of producers of government services less the value of its commodity and non-commodity sales and the value of its own-account capital formation. The gross output is equal to the cost of production, that is, the sum of the intermediate consumption of goods and services, compensation of employees, consumption of fixed capital and corresponding net taxes on production.

The government's final consumption expenditure consists therefore of the purchases of goods and services and expenditure on compensation of employees, less the revenue received from sales. Sales do not include fees and charges levied by governments for regulatory purposes. Examples are payments of driving tests, vehicle licences, driving permits, dog licences, passports, airport

fees and fees charged for court services, all of which are defined as fees when paid by households and as taxes on production when paid by enterprises. Fines and penalties are also excluded from sales and classified as “fines and penalties” whether paid by households or enterprises. These items are not to be deducted from gross output to arrive at final consumption expenditure.

PRIVATE FINAL CONSUMPTION EXPENDITURE

This is defined as the outlays of households on new durable and non-durable goods and services less their net sales of second-hand goods, scraps and waste. Purchases of dwellings are treated as gross fixed capital formation of the real estate industry. The imputed rent of owner-occupied dwellings is part of the gross output of the real estate industry and is also included in the final consumption expenditure of households.

Two main concepts of final consumption expenditure of households are applied in the SNA, namely final consumption expenditure of households in the domestic market and final consumption expenditure of resident households. The former concept relates to the expenditure of all household residents as well as non-residents, in the domestic territory of a country. This concept is arrived at first in the process of estimation; it is also the concept of household consumption expenditure, which is classified according to type and object of expenditure. Final consumption expenditure of residents is derived from final consumption expenditure of households in the domestic market by adding the direct purchases resident households make abroad and deducting the purchases non-resident households make in the domestic market. Direct purchases of resident households abroad and by non-resident households in the domestic market cover expenditure by individuals such as diplomats and military personnel and by individuals who visit foreign countries as tourists, seasonal or border workers for a period of less than one year. Outlays of individuals who are travelling on business and whose expenses are reimbursed by their employers should not be included, as they are part of the intermediate consumption expenditure of the employers.

GROSS FIXED CAPITAL FORMATION

This consists of additions to the assets of producers of tangible reproducible goods that have an expected lifetime of use of one year or more. The producers in question may be industries, producers of government service and producers of private nonprofit services to households. The capital goods may be purchased or produced on own account. Sales less purchases of second-hand fixed assets and sales of scrapped fixed assets by producers should be deducted from gross fixed capital formation. Gross fixed capital formation covers the following items:

- (i) Acquisitions by producers for civilian use of tangible assets which have an estimated lifetime of use of one year or more, except land, mineral deposits, timber tracts and similar non-reproducible tangible assets. Relatively inexpensive durable reproducible goods, such as certain types of office equipment, may on practical grounds be excluded. Government outlays on construction machinery and durable equipment primarily intended for military use are classified as intermediate consumption rather than gross fixed capital formation.
- (ii) Outlays on improvements and alterations of capital goods that significantly extend their expected lifetime of use or substantially increase their productivity are considered to be gross fixed capital formation.
- (iii) Outlays on the reclamation and improvement of land, on the development and extension of timber tracts, mines, plantations, orchards, and similar agricultural holdings are included in gross fixed capital formation.
- (iv) Purchases and breeding of draught animals, breeding stock, dairy cattle and sheep and other animals raised for wool and hair clips should be treated as acquisitions of fixed assets.
- (v) Dealers' margins, solicitors' fees, stamp duties and other transfer costs of transactions in land, mineral deposits, timber tracts and similar non-reproducible assets in tangible non-financial assets and in second-hand assets are covered in gross capital formation.

CHANGES IN INVENTORIES

This is equal in principle to the market value at the owning establishment of the physical change during a period of account, in stocks of materials, supplies, work-in-progress except on construction projects, finished products, livestock raised for slaughter and merchandise held by resident industries and in stock of strategic materials and emergency stocks of important products held by government services. In practice, the closest feasible approximation may be the difference between the levels of these stocks at the beginning and the end of the period, both valued at approximate average prices ruling over the period.

EXPORTS AND IMPORTS OF GOODS AND NON-FACTOR SERVICES

This consists of the transactions in goods and services of the residents of a given country with the rest of the world, and covers merchandise, transportation, travel, insurance and other non-factor

services, such as government transactions, various fees, rentals, royalties and gifts in kind. Military equipment transferred between governments may, however, go unrecorded. Expenditure abroad by residents such as tourists and other persons, seasonal workers and diplomatic and military personnel stationed abroad are treated as imports. Similarly, expenditures in the domestic territory by non-residents are considered exports. The valuation of exports and imports is f.o.b.

IV. SOURCES AND METHODS OF ESTIMATING THE GROSS VALUE ADDED IN CURRENT AND CONSTANT PRICES

This section provides an overview of the sources and methods used to compile the gross value added for each economic activity in current and constant prices.

AGRICULTURE

Agriculture comprises of agricultural crops, livestock, forestry and fishing sub industries. The gross value added is estimated using the production approach.

Agricultural Crops

Agricultural crops in St. Vincent and the Grenadines can be classified into three categories:

- i. Export crops, such as bananas;
- ii. Agro-industry crops like rhizomes from which arrowroot starch is produced;
- iii. Other subsistence crops;

Bananas

Data on bananas were obtained from the Windward Islands Farmers Association (WINFARM), formerly St. Vincent Banana Growers Association (SVBGA). The value of output of bananas was derived from the value of fruit purchased by WINFARM. The value of inputs consisted of the total cost of sales of inputs derived by using data from the financial statements of the Input Warehouse. The double deflation method was used to estimate the constant price estimates for bananas. This method entails revaluing current year's quantity of bananas purchased at the 2006 base year price. Inputs were also revalued at base year prices and then deducted from outputs to arrive at the value added at constant prices. A composite index of the cost of fertilizers was constructed. The value of inputs in current prices was deflated by the composite index of the cost of fertilizers to derive the value of inputs in constant prices. The gross value added in constant prices is equal to the value of output at 2006 prices less the value of inputs at 2006 prices.

To derive the current prices for **other bananas** the value of output was derived from the total value of bananas exported as shown in the trade statistics less the total output from WINFARM multiplied by the average price per pound of bananas in the base year. The cost of inputs for other bananas was calculated using a ratio of total inputs to the total value of outputs. A volume index of the quantity of bananas produced was used to extrapolate the base year value added estimates to derive the constant price estimates.

Other Crops

Gross value added for other agriculture crops was derived by using the production approach. This method consisted of estimating the total value of agricultural output at producer's prices and subtracting intermediate consumption. Output was estimated based on major export crops and covers over seventy-one different crops produced in the country. Intermediate consumption consists of expenditure on fertilizers, insecticides, seeds, the cost of maintaining and repairing machinery and equipment, fuel, and the purchase of small tools, bags, twine and other minor items. It was estimated at 20 per cent of the gross value of output. For constant price estimates, the value of output was revalued at 2006 prices. A volume index was derived and used to extrapolate the base year value added estimate.

Livestock

Data on livestock, chicks, eggs and local poultry meat production were collected from the Ministry of Agriculture and Fisheries. Estimates for livestock production were obtained from the 2000 agricultural census. The cost of inputs was compiled from data on the local sales of livestock and poultry feed which were obtained from the East Caribbean Flour Mills (ECFM) and data on the imports of livestock and poultry feed and chicks which were obtained from the trade statistics and adjusted for trade and transport margins to arrive at purchaser's prices. The gross value added for livestock was computed as the value of output of production of livestock (goats, sheep, pigs etc.) less the value of inputs (imported livestock feed, locally produced livestock feed, veterinary services etc.) The gross value added for poultry was computed as the gross value of output of eggs and poultry meat less the value of inputs which consists of imported and locally produced poultry feed and repairs and maintenance and other costs. The total value added for livestock in current prices is equal to the gross value added for livestock plus the gross value added for poultry. To derive the constant prices, a composite index using price relatives for both livestock and poultry feed was used to deflate these inputs. The double deflation method was used to derive the constant price estimates.

Forestry

The value of output for forestry was estimated based on household consumption of charcoal from the 2001 census. It was assumed that each household uses one sack of charcoal per month. Intermediate cost was estimated as 3 per cent of gross output. Current price estimates for forestry were computed as the value of output of production of forestry products (charcoal) less the value of inputs (wood and logs). The gross value of output of charcoal in constant prices was used to form a volume index to derive the constant price estimates.

Fishing

The fish landed by fishermen were captured for this industry. The quantity and price of fish landings were provided by the Fisheries Department of the Ministry of Agriculture and Fisheries. The gross value added in current prices for fishing was computed as the gross value of output for fish landed less the total inputs which consisted of fuel, tackles, oil etc. The double deflation method was used to derive the constant prices. The quantity of fish produced (dolphin, robin, etc.) were revalued at the base year price and a composite index of inputs (gasoline, oil) was formed to deflate total inputs.

MINING AND QUARRYING

The value of output for mining and quarrying comprised the value of the output of stone and sand. The current price estimates were derived from the annual National Accounts Survey of establishments (NAS) as well as annual gross wages from NIS which was adjusted to account for employer's contribution. The gross value added in current prices was computed as the value of output less the value of input. A composite price index consisting of average prices for stone and sand was formed to deflate the gross output to derive the constant prices.

MANUFACTURING

The manufacturing industry covers the activities related to the production of dairy products, grain mill products, bakery products, prepared animal feed, malt and malt products, soft drinks, printing and publishing, concrete products, wood and wood products, metal products etc. The value added is now classified into 29 different sub-groups providing comprehensive coverage of the different categories of manufacturing in St Vincent and the Grenadines. The current price estimates were compiled by analyzing the accounts of the manufacturing establishments provided by the NAS as well as annual gross wages from NIS which was adjusted to account for employer's contribution. Data on production from manufacturing establishments as well as the number of employees in the various sub-industries were used to form volume indexes. These indexes were used to extrapolate the base year value added to derive the constant prices.

ELECTRICITY AND WATER

The electricity sub-sector includes activities related to the production, transmission and distribution of electricity, while the water sub-sector covers activities related to the collection, purification and distribution of water. The main source of information was the annual NAS, the financial statements of St. Vincent Electricity Services (VINLEC), Central Water and Sewerage Authority (CWSA) and Mustique Company Ltd.

Electricity

The current price estimates for electricity supply were based on an analysis of the financial statements of these establishments. The gross value added was computed as the value of output less the intermediate consumption. The constant prices estimates were derived based on a volume index consisting of Kilo Watt Hours (KWH) units billed to different categories of consumers.

Water

The current price estimates for water supply were based on an analysis of the financial statements of the enterprises. The gross value added is the value of output less the intermediate consumption. The quantity of cubic meters of water produced each year was used to form a volume index to extrapolate the base year value added to derive the constant prices.

CONSTRUCTION

This industry covers general construction activities such as altering and repairing structures as well as sub-contractors engaged in only part of the work on a construction project such as repairs, painting, and plumbing. Also included are excavating and foundation work and establishments and households undertaking own account construction.

The current price estimation for the construction industry is based on the commodity-flow approach. A range of construction materials were extracted from the external trade statistics. The c.i.f values of net imports used for construction were adjusted upwards for duty, VAT, trade and transport margins. The value of domestic production of construction materials was added to the value of net imports of construction material. Adjustments were made to exclude construction materials utilized for manufacturing purposes. The resulting estimates is intermediate consumption which was then used to derive the gross output and value added for the industry. For the constant prices, an index of the cost of construction was used to deflate the gross value of output. A volume index of the deflated gross output was then used extrapolate the base year value added. The cost of construction index consisted of a weighted index of the cost of 15 major building materials and the average labour cost for the different types of construction workers.

WHOLESALE AND RETAIL TRADE

The wholesale and retail trade industry included all areas of wholesaling and retailing activity, including bulk distribution of products within the country. There are approximately 250 establishments recorded in the business register that are engaged in this type of activity. The

current price estimates for this industry were estimated primarily by analyzing the profit and loss statements of major trading establishments available from the annual NAS as well as annual gross wages from NIS which was adjusted to account for employer's contribution. The estimates derived were inflated for non-coverage to arrive at the gross value added. The constant price estimates were derived by deflating the trade margins by the CPI and deriving a volume index of the deflated values to extrapolate the base year value added.

HOTELS AND RESTAURANTS

This industry includes the activities of all registered accommodation establishments such as hotels, guest houses and other paid accommodation and restaurants operating in the country.

Hotels

The gross value added in current prices was derived by analyzing the accounts of the hotels obtained by the annual national accounts survey. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contributions to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less the intermediate consumption. A volume index consisting of bed-nights (total number of stay-over visitors multiplied by the average length of stay) was used to derive the constant prices.

Restaurants

Current prices estimates were derived by analyzing the accounts of the restaurants obtained by the annual NAS. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less the intermediate cost. Constant price estimates were derived by deflating the gross value of output with a price index consisting of the average costs of meals taken away from home obtained from the Consumer Price Index (CPI). A volume index of the deflated value of output was used to extrapolate the base year value added.

TRANSPORT, STORAGE AND COMMUNICATION

This industry covers the activities related to the provision of transport, storage and communication services. The gross value added in this industry was derived by estimating the value added from each of the following sub-groups; road transport, sea transport, air transport, supporting and auxiliary transport activities and communication, which consist of postal and

courier services and telecommunication services. Different methods were applied for each category of transport as outlined below.

Road transport

This activity includes the transport of passengers and freight via road. Data on the number of hired cars (taxis), buses, trucks/pick-ups and tour buses are available from the licensing department. These data are adjusted to exclude vehicles that are owned by government, industrial or commercial establishments and are not used in the transport industry. Data on income and expenditure are extracted from financial statements or obtained from surveys of this industry. The average estimates for the various groups of vehicles for gross output and intermediate consumption are available. The constant price estimates are computed by extrapolating the base year value added estimates for each type of vehicle based on an index of the number of hired cars, buses, trucks/pick-ups and tour buses operating in the current year.

Sea transport

This activity includes the transport of passengers or freight over water, whether scheduled or not. Also included are the operations of cruise or sightseeing boats, ferries, water taxis etc. The estimates of gross value added in current prices were computed by utilizing data obtained from the NAS which were provided by the establishments in this industry. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less the intermediate cost. For constant price estimation, the total cargo loaded and landed as well as total visitor arrivals and departures by sea were used to form a composite volume index. The gross value added was derived by extrapolating the base year value added by the composite volume index.

Air transport

The estimates of gross value added for this sub sector were calculated on the basis of analysis of data obtained from the annual NAS from local and foreign owned airlines as well as data from the NIS on gross wages and salaries and number of employees. The estimates at constant prices were derived by constructing a composite index of visitor arrivals and departures by air. This index was used to extrapolate base year value added.

Supporting and auxiliary transport activities

This sub group covers the activities of the St Vincent Airport, Mustique Airport, the St Vincent Port Authority, travel agencies, tour operators, shipping agencies and cargo handlers. The estimates of gross value added were calculated on the basis of analysis of data obtained from the annual

NAS of various establishments. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less intermediate cost. The overall value added is the summation of the value added for each sub group. Constant prices were derived for each sub-group by using data on cargo loaded and landed and passenger arrivals and departures by air to form various volume indexes. These indexes were used to extrapolate the base year value added to obtain the constant prices. The overall value added is the summation of the value added for each sub group.

COMMUNICATIONS

Telecommunication

This activity includes telecommunications, national postal activities and courier services. In the case of telecommunications, the gross value added at current prices was estimated on the basis of data obtained from the annual NAS of establishments. For constant price estimates, a composite index comprising of rates per minute for international and domestic calls for fixed line telephones and mobile phones was constructed. Weights were assigned to the different types of communication. Average cable rates from the CPI were also used to form a price index. These indexes were used to deflate the gross output for the relevant sub-group. The gross value added at constant prices was derived by extrapolating the base year value added with a volume index of the deflated value of output.

Postal and Courier Services

The gross value added at current prices was estimated on the basis of data obtained from the annual NAS of establishments in this activity as well as other administrative data. A price index consisting of local and overseas rates for postage of a letter was used to deflate output. The output of financial services comprise of FISIM and commissions and fees directly measured.

FINANCIAL INTERMEDIATION

Banks and other Financial Institutions

This industry covers the activities of commercial banks and other banks which receive deposits transferable by cheque or otherwise used in payments or available on demand, savings and loan associations, credit societies and industrial development banks. Data on banking activities are obtained from the annual NAS, and from the statutory returns of financial institutions to regulatory

agencies. Output and costs are estimated directly from these returns and used to calculate the gross value added estimates. The constant price estimates were derived by deflating the average stock of loans and advances by the CPI to derive a volume index of loans and deposits. A margin rate was applied to the deflated value of loans and advances to obtain FISIM on loans and deposits at constant prices. The output of banks at constant prices was obtained from the summation of FISIM and explicit charges in constant prices. A volume index of the output of banks was formed to extrapolate the base year value added to derive the constant prices.

Insurance and Pension Funding

This industry covers both life and non-life insurance. The gross value added estimates were derived from data provided by the annual NAS and from returns provided to the regulatory authority. Gross value added in current prices was computed as the value of output less intermediate consumption. Estimates for constant prices for non life insurance were compiled using the average rates for vehicles insurance and property insurance and assigning weights to vehicle and property insurance, to obtain a composite index. The current price estimates of output were deflated by the composite index to derive the output at constant prices, which was then used to extrapolate the base year value added. For life insurance, the constant price estimates were derived by using a volume index of number of life insurance policies issued.

Activities Auxiliary to Financial Intermediation

Included in this industry is activities related mainly to offshore banking. The current price estimates were derived from data provided by the annual national accounts survey. Data were also sourced from the NIS on gross wages and salaries and number of employees. Output and costs are estimated directly from these returns and used to calculate the gross value added estimates. The number of employees within this industry was used to form a volume index to extrapolate the base year gross value added to derive the GVA in constant price estimates.

REAL ESTATE, RENTING AND BUSINESS ACTIVITIES

This industry is sub-divided into five sub-groups namely: owner-occupied dwellings; real estate; renting of machinery and equipment; computer and related services; and business services.

Owner Occupied and Rented Dwelling

The current price estimates are developed by benchmarking the population and housing census 2001 data on dwellings. The rental value of tenant - occupied housing and the imputed rental value of owner - occupied housing are both part of housing services, reflecting the amount of money tenants spend for the service of shelter and the amount of money owner occupants would

have spent had they been renting. Value added for owner - occupied housing is calculated as the imputed output of housing services less the expenses associated with owner - occupied housing, such as maintenance and repairs.

The average rental value is observed for each geographic area, and an overall average is applied to the housing stock. The stock is identified into owners occupied and rented units. The rental value is moved by the CPI for housing, and is applied to the dwelling stock to derive the value of output. A fixed ratio is applied to arrive at the value added in current prices. This procedure result in value added in current prices for both owner occupied dwellings and real estate activities. The constant price estimates were obtained from a volume index consisting of the number of owner occupied and rented dwellings. This index was used to extrapolate the base year gross value added to obtain the constant prices.

Renting of Machinery and Equipment

The gross value added estimates were derived from data provided by the annual NAS. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less intermediate consumption. Constant price estimates were derived from a volume index consisting of the number of employees within each sub-group.

Computer Related Services

The gross value added estimates were derived from data provided by the annual NAS. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less intermediate consumption. A price index consisting of average rates for these services from the CPI was used to deflate output. A volume index of the deflated value of output was used to extrapolate the base year value added to derive the constant price estimates.

Business Services

This industry includes the services of lawyers, accountants, management consultants, architects, photographic studios, building cleaning activities etc. The gross value added estimates were derived from data provided by the annual National Accounts survey. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less intermediate consumption. Constant Price estimates were derived for each sub-group by using data on the

number of employees within the industry to form volume indexes. These indexes were used to extrapolate the base year value added. The gross value added is the summation of the value added for each sub group.

PUBLIC ADMINISTRATION, DEFENCE AND SOCIAL SECURITY

This sector comprises central government, local government and the national insurance services (NIS).

Central Government

The gross value added estimates in current prices were compiled from St Vincent and the Grenadines Estimates of Revenue and Expenditure using the Income Approach which comprises of compensation of employees. Compensation of employees includes personal emoluments, wages, allowances, overtime, severance payments, honoraria and retiring benefits. Currently data on the central government consumption of fixed capital (CFC) is not available, and therefore is excluded from the GVA. The constant prices were derived by deflating the current prices with a weighted index of the average salary grades for public servants.

Local Government

The gross value added equals the total wages as provided by the town councils on employment and earnings. Constant price estimates were compiled from a volume index consisting of the total number of employees. This was used to extrapolate the base year value added.

National Insurance Services

The gross value added was compiled from data provided by the NIS on the annual NAS of establishments. The GVA consists of the total compensation of employees plus depreciation of the NIS. Constant price estimates were compiled from a volume index consisting of the total number of employees. The GVA in the base year was then extrapolated by this index to obtain the GVA in constant prices.

EDUCATION

This industry is divided into public and private educational activity and includes primary, secondary and tertiary institutions.

Public Education

Data on compensation of employees from the Ministry of Education were analyzed to derive the gross value added which is based on the personal emoluments paid to workers, and consist of wages and salaries, pensions, gratuities, severance pay and back pay. Activities relating to

education administration were excluded from the calculation of GVA as it was already included in Central Government. Constant price estimates were compiled from a volume index consisting of the total number of teachers employed in educational establishments. The base year GVA was extrapolated by this index to obtain the GVA in constant prices.

Private Education

The current price estimates were derived from data provided by the annual NAS. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less intermediate consumption. A price index consisting of average school fees from the CPI was used to deflate output. The base year gross value added was extrapolated by a volume index of the deflated output to derive the constant prices.

HEALTH AND SOCIAL WORK

Public Health

Data on compensation of employees from the Ministry of Health and Social Work were analyzed to derive the gross value added which is based on the personal emoluments paid to workers, and consist of wages and salaries, pensions, gratuities, severance pay and back pay. Activities relating to health administration were excluded from the calculation of GVA as it was already included in Central Government. Gross value added was compiled as the total compensation of employees for health and for social work. Constant price estimates were derived by deflating in current prices with a weighted salary index.

Private Health

The gross value added estimates were derived from data provided by the annual NAS. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less intermediate consumption. A price index consisting of average medical fees which was obtained from the CPI was used to deflate output. The base year gross value added was extrapolated by a volume index of the deflated output to derive the constant prices.

OTHER COMMUNITY, SOCIAL AND PERSONAL SERVICES

This industry includes the activities of trade unions, sewerage and refuse disposal, motion picture projection, beauty salons, barber shops, religious organizations, funeral related services etc. The gross value added estimates were derived from data provided by the annual NAS. Data were also sourced from the NIS on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. Gross value added in current prices was computed as the value of output less intermediate consumption. Constant price estimates were derived for each sub-group by using data on the number of employees within the industry to form volume indexes. These indexes were used to extrapolate the base year value added. The gross value added for this industry is the summation of the gross value added for each sub group.

PRIVATE HOUSEHOLD WITH EMPLOYED PERSONS

This industry includes the activities of households as employers of domestic personnel such as maids, cooks, waiters, valets, butlers, gardeners, gatekeepers, chauffeurs, caretakers, babysitters, tutors, etc. The product, which is self-consumed, is considered non-market and assessed according to the cost of the personnel in the national accounts. These services cannot be provided by companies. As this activity occurs in the household and forms part of the informal sector, it is difficult to collect the required data directly, on an annual basis. As a result the main source of data was the records of NIS. Data were obtained on gross wages and salaries and number of employees. Adjustments were then made to include employers' contribution to obtain the total compensation of employees. The gross value added in current prices consisted of compensation of employees. Constant price estimates were compiled from a volume index consisting of the total number of employees within each sub-group. The base year gross value added was extrapolated by this index to obtain the constant price estimates.

FISM

FISIM stands for financial intermediation services indirectly measured. In the System of National Accounts it is an estimate of the value of the services provided by financial intermediaries, such as banks, for which no explicit charges are made; instead these services are paid for as part of the margin between rates applied to savers and borrowers. The supposition is that savers would receive a higher interest rate and borrowers pay a lower interest rate if all financial services had explicit charges.

The 1993 SNA calculated FISIM as the difference between property income receivable and interest payable excluding the value of any property income receivable from the investment of own funds. The 1993 SNA recognized that in practice it may be difficult to find a method of allocating FISIM among different users and therefore, accepted that some countries may prefer to continue to use the convention whereby the whole of the services are allocated to intermediate consumption of a notional industry.

The 1993 SNA suggests two ways of allocating FISIM to the sectors that consume it. The preferred method is to use a reference rate of interest, which is a theoretical concept. The annual reference rate is the interest rate that people must be paid to persuade them to wait one year before spending their income. The interest rates that are observed on the market are higher than the reference rate because they include a risk factor. The second method of allocating FISIM is using relevant indicators. Relevant indicators are the total bank loans to a given sector and the total deposits held by banks from that sector. Total loans are added to total deposits and each sector's share in total bank loans and bank deposits are used to allocate FISIM. The 1993 SNA recognizes that these two approaches may not be feasible for all countries because of data constraints.

In the case of St Vincent and the Grenadines, data on global FISIM was obtained from the annual NAS of financial institutions. The balance sheet data on total deposits and loans and advances were obtained from the ECCB and were used in the allocation of FISIM. The sector distribution of depositors and borrowers FISIM was allocated among households, non-residents, government and businesses. In the allocation of FISIM, an assumption that banks provide the same amount of service for each dollar loaned and deposited was made. This assumption was made to keep the allocation simple, although we know that FISIM margins vary among various assets and liabilities. Thus the FISIM allocated to depositors should then be allocated among sectors (household, government, non-residents and businesses) on the basis of their deposit holdings. Similarly, FISIM allocated to borrowers should be distributed among the sectors on the basis of outstanding loans. In the case of St Vincent and the Grenadines data are only available on loan holdings and not deposit holdings. In the absence of such data on deposit holdings, industry output was used as an allocator.

FISIM in constant prices was derived by deflating the average stock of loans and deposits by the CPI to derive a volume index of loans and deposits and having the base year margin rate applied to the deflated values of loans and deposits.

V. STATISTICAL TABLES AND CHARTS

ECONOMIC ACTIVITY	2000	2001	2002	2003	2004
Agriculture	79.49	72.93	79.32	71.9	73.31
Crops	64.16	57.24	63.96	54.54	54.78
Bananas	27.94	21.27	24.02	14.72	16.16
Other Crops	36.22	35.97	39.94	39.82	38.62
Livestock	8.38	9.28	10.26	11.11	11.74
Forestry	0.83	0.83	0.82	0.8	0.78
Fishing	6.12	5.58	4.28	5.46	6.01
Mining & Quarrying	1.61	1.72	1.73	1.83	2.73
Manufacturing	53.94	64.65	58.61	62.17	71.53
Electricity & Water Supply	49.13	50.65	52.56	53.35	56.56
Electricity	38.8	39.53	36.73	36.29	39.64
Water	10.33	11.12	15.83	17.06	16.92
Construction	78.28	78.56	81.54	93.49	105.99
Wholesale & Retail Trade	140.91	147.25	152.99	165.88	180.66
Hotels & Restaurants	26.42	29.11	32.74	31.72	35.83
Accommodation	20.57	22.86	26.16	21.29	25.51
Restaurants	5.85	6.25	6.59	10.44	10.32
Transport, Storage & Communication	134.38	133.01	162.39	171.96	191.83
Road Transport	62.47	66.54	79.81	85.78	93.95
Sea Transport	9.82	9.95	10.76	9.4	11.91
Air Transport	3.78	2.3	1.25	1.44	1.64
Auxiliary Transport Activities & Storage	16.19	15.46	15.43	19.18	16.98
Communications	42.13	38.77	55.14	56.16	67.36
Financial Intermediation	56.63	57.6	62.22	75.43	82.87
Banks	46.3	48.61	50.27	61.47	63.33
Insurance	7.98	6.52	8.98	11.08	16.69
Auxiliary Financial Intermediation	2.35	2.47	3.06	2.88	2.85
Real Estate, Renting & Business Activities	150.27	200.77	205.86	208.97	215.9
Owner Occupied Dwellings	110.23	152.2	153.7	155.1	156.35
Real Estate Activities	18.96	26.11	26.34	26.55	26.73
Renting of Machinery & Equipment	3.55	3.96	5.5	6.42	7.5
Computer & Related Services	2.87	2.83	2.35	1.98	2.76
Business Services	14.66	15.67	17.98	18.93	22.55
Public Administration & Defence; Compulsory Social Security	72.92	77.81	84.43	83.74	90.1
Education	53.85	57.54	61.46	62.47	67.39
Public	38.02	40.85	43.34	43.44	46.59
Private	15.83	16.69	18.12	19.03	20.81
Health & Social Work	26.3	26.5	29.18	30.38	30.89
Public	22.02	22.29	24.83	25.06	25.49
Private	4.29	4.2	4.34	5.31	5.4
Other Community, Social & Personal Services	15.27	19.32	22	19.07	25.82
Private Households with Employed Person	2.13	2.36	2.62	2.87	3.04
Less FISIM	11.17	12.11	9.43	12.52	12.98
GVA in Basic Prices	930.36	1,007.67	1,080.21	1,122.70	1,221.47
Growth Rate (%)	-	8.31	7.2	3.93	8.8
Taxes on Products	153.85	167.26	182.46	192.81	208.02
Less Subsidies on Products	0.32	0.39	0.51	0.35	0.75
GDP in Market Prices	1,083.89	1,174.54	1,262.16	1,315.16	1,428.74
Growth Rate (%)	-	8.36	7.46	4.2	8.64

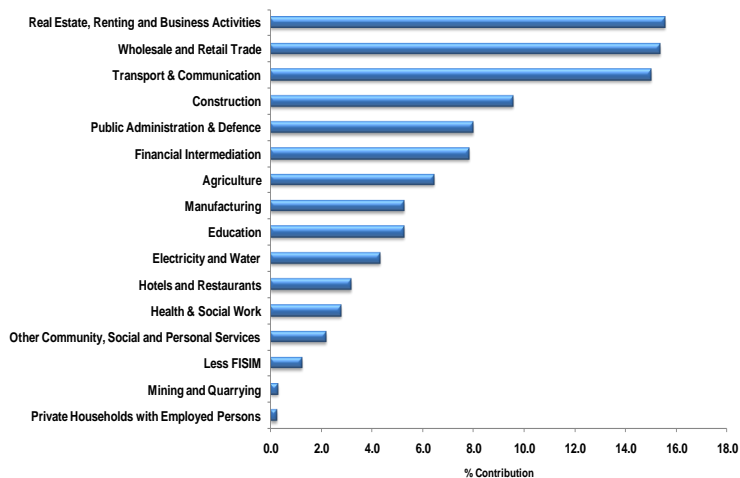
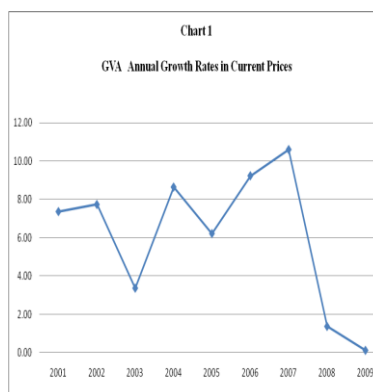


Table V-1.1
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
IN CURRENT PRICES: 2000-2004 (EC\$M)

ECONOMIC ACTIVITY	2000	2001	2002	2003	2004
Agriculture	79.49	72.93	79.32	71.90	73.31
Crops	64.16	57.24	63.96	54.54	54.78
Bananas	27.94	21.27	24.02	14.72	16.16
Other Crops	36.22	35.97	39.94	39.82	38.62
Livestock	8.38	9.28	10.26	11.11	11.74
Forestry	0.83	0.83	0.82	0.80	0.78
Fishing	6.12	5.58	4.28	5.46	6.01
Mining & Quarrying	1.61	1.72	1.73	1.83	2.73
Manufacturing	53.94	64.65	58.61	62.17	71.53
Electricity & Water Supply	49.13	50.65	52.56	53.35	56.56
Electricity	38.80	39.53	36.73	36.29	39.64
Water	10.33	11.12	15.83	17.06	16.92
Construction	78.28	78.56	81.54	93.49	105.99
Wholesale & Retail Trade	140.91	147.25	152.99	165.88	180.66
Hotels & Restaurants	26.42	29.11	32.74	31.72	35.83
Accommodation	20.57	22.86	26.16	21.29	25.51
Restaurants	5.85	6.25	6.59	10.44	10.32
Transport, Storage & Communication	134.38	133.01	162.39	171.96	191.83
Road Transport	62.47	66.54	79.81	85.78	93.95
Sea Transport	9.82	9.95	10.76	9.40	11.91
Air Transport	3.78	2.30	1.25	1.44	1.64
Auxiliary Transport Activities & Storage	16.19	15.46	15.43	19.18	16.98
Communications	42.13	38.77	55.14	56.16	67.36
Financial Intermediation	56.63	57.60	62.22	75.43	82.87
Banks	46.30	48.61	50.27	61.47	63.33
Insurance	7.98	6.52	8.88	11.08	16.69
Auxiliary Financial Intermediation	2.35	2.47	3.06	2.88	2.85
Real Estate, Renting & Business Activities	150.27	200.77	205.86	208.97	215.90
Owner Occupied Dwellings	110.23	152.20	153.70	155.10	156.35
Real Estate Activities	18.96	26.11	26.34	26.55	26.73
Renting of Machinery & Equipment	3.55	3.96	5.50	6.42	7.50
Computer & Related Services	2.87	2.83	2.35	1.98	2.76
Business Services	14.66	15.67	17.98	18.93	22.55
Public Administration & Defence; Compulsory Social Security	72.92	77.81	84.43	83.74	90.10
Education	53.85	57.54	61.46	62.47	67.39
Public	38.02	40.85	43.34	43.44	46.59
Private	15.83	16.69	18.12	19.03	20.81
Health & Social Work	26.30	26.50	29.18	30.38	30.89
Public	22.02	22.29	24.83	25.06	25.49
Private	4.29	4.20	4.34	5.31	5.40
Other Community, Social & Personal Services	15.27	19.32	22.00	19.07	25.82
Private Households with Employed Persons	2.13	2.36	2.62	2.87	3.04
Less FISIM	11.17	12.11	9.43	12.52	12.98
GVA in Basic Prices	930.36	1,007.67	1,080.21	1,122.70	1,221.47
Growth Rate (%)	-	8.31	7.20	3.93	8.80
Taxes on Products	143.07	156.47	169.43	180.12	190.15
Less Subsidies on Products	0.32	0.39	0.51	0.35	0.75
GDP in Market Prices	1,073.11	1,163.75	1,249.13	1,302.47	1,410.87
Growth Rate (%)	-	8.45	7.34	4.27	8.32

Table V-1.2
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
IN CURRENT PRICES: 2005-2009 (EC\$M)

ECONOMIC ACTIVITY	2005	2006	2007	2008	2009 Preliminary
Agriculture	81.40	86.92	99.45	105.92	110.53
Crops	60.93	62.79	71.73	77.95	80.49
Bananas	14.65	12.98	13.08	8.95	9.56
Other Crops	46.28	49.81	58.65	69.01	70.93
Livestock	13.53	16.84	18.66	20.44	20.52
Forestry	0.90	0.91	1.07	1.04	1.01
Fishing	6.05	6.38	7.99	6.49	8.51
Mining & Quarrying	3.63	4.18	5.02	5.02	4.66
Manufacturing	76.58	71.01	87.43	77.66	79.11
Electricity & Water Supply	55.19	56.78	68.13	70.91	70.69
Electricity	40.28	41.38	49.01	56.79	55.28
Water	14.91	15.40	19.11	14.11	15.41
Construction	108.23	137.99	169.31	156.81	145.57
Wholesale & Retail Trade	195.84	215.42	234.81	254.53	246.90
Hotels & Restaurants	36.60	49.45	55.64	51.31	43.09
Accommodation	26.54	36.70	45.11	39.69	31.11
Restaurants	11.06	12.75	10.53	11.62	11.97
Transport, Storage & Communication	195.64	218.00	235.79	233.61	234.92
Road Transport	94.13	100.37	106.42	110.34	113.02
Sea Transport	15.00	15.96	19.25	14.86	15.23
Air Transport	1.41	2.40	3.80	4.41	3.95
Auxiliary Transport Activities & Storage	19.96	27.09	24.71	23.07	21.37
Communications	65.14	72.19	81.61	80.93	81.35
Financial Intermediation	101.69	110.04	121.43	127.19	124.21
Banks	73.10	79.16	87.08	91.23	88.50
Insurance	26.25	28.10	30.93	31.82	31.49
Auxiliary Financial Intermediation	2.33	2.78	3.41	4.14	4.22
Real Estate, Renting & Business Activities	221.88	227.52	232.82	235.52	238.81
Owner Occupied Dwellings	157.50	159.54	161.82	163.86	165.71
Real Estate Activities	26.90	27.21	27.55	27.86	28.13
Renting of Machinery & Equipment	7.63	7.52	7.67	7.82	7.98
Computer & Related Services	4.60	6.75	6.77	7.23	7.37
Business Services	25.25	26.50	29.02	28.75	29.61
Public Administration & Defence; Compulsory Social Security	96.41	107.20	119.60	132.33	143.93
Education	73.54	78.18	90.09	71.88	77.56
Public	51.12	55.23	63.03	68.35	73.92
Private	22.42	22.95	27.06	3.53	3.64
Health & Social Work	34.32	36.68	42.17	45.20	47.63
Public	28.85	31.02	34.63	36.87	38.20
Private	5.47	5.66	7.54	8.33	9.43
Other Community, Social & Personal Services	25.62	26.10	34.42	39.39	40.55
Private Households with Employed Persons	3.15	3.35	3.58	4.01	4.13
Less FISIM	14.13	15.64	19.94	21.50	20.97
GVA in Basic Prices	1,295.60	1,413.19	1,579.74	1,589.80	1,591.32
Growth Rate (%)	6.07	9.08	11.79	0.64	0.10
Taxes on Products	194.11	237.42	269.93	307.94	297.38
Less Subsidies on Products	0.85	0.80	1.00	1.05	1.05
GDP in Market Prices	1,488.87	1,649.81	1,848.67	1,896.69	1,887.65
Growth Rate (%)	5.53	10.81	12.05	2.60	(0.48)

Table V-2.1
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
IN CONSTANT PRICES: 2000-2004 (EC\$M)

ECONOMIC ACTIVITY	2000	2001	2002	2003	2004
Agriculture	86.30	80.63	89.87	85.34	82.10
Crops	66.05	61.89	71.76	65.01	61.40
Bananas	27.71	23.31	26.04	17.64	18.24
Other Crops	38.34	38.58	45.71	47.37	43.16
Livestock	13.09	11.84	12.24	13.22	13.71
Forestry	0.99	0.97	0.95	0.93	0.91
Fishing	6.17	5.92	4.92	6.17	6.08
Mining & Quarrying	2.10	2.17	2.09	2.37	3.85
Manufacturing	67.73	64.70	63.07	67.66	66.00
Electricity & Water Supply	42.45	45.47	46.72	49.30	51.92
Electricity	28.69	31.47	32.07	34.45	37.28
Water	13.75	14.00	14.65	14.85	14.63
Construction	85.20	88.13	96.15	116.00	127.55
Wholesale & Retail Trade	156.39	162.56	168.19	180.96	196.51
Hotels & Restaurants	26.67	25.43	24.44	32.27	36.65
Accommodation	19.98	18.55	17.06	21.77	25.04
Restaurants	6.69	6.88	7.38	10.49	11.60
Transport, Storage & Communication	123.92	124.44	152.65	184.56	194.19
Road Transport	64.59	68.09	81.25	86.75	94.56
Sea Transport	9.84	9.89	11.63	13.28	13.05
Air Transport	2.01	1.92	1.99	2.05	2.30
Auxiliary Transport Activities & Storage	18.38	17.92	20.50	22.85	23.66
Communications	29.10	26.62	37.27	59.63	60.53
Financial Intermediation	87.33	89.41	96.56	100.08	105.50
Banks	63.40	63.31	70.42	72.09	75.15
Insurance	21.58	23.63	23.08	25.11	27.50
Auxiliary Financial Intermediation	2.35	2.47	3.06	2.88	2.85
Real Estate, Renting & Business Activities	198.07	203.57	205.89	207.53	212.72
Owner Occupied Dwellings	149.43	152.20	153.70	155.10	156.35
Real Estate Activities	25.70	26.11	26.34	26.55	26.73
Renting of Machinery & Equipment	3.70	4.07	5.48	6.10	6.62
Computer & Related Services	2.68	2.64	2.20	1.65	2.75
Business Services	16.57	18.55	18.18	18.13	20.27
Public Administration & Defence; Compulsory Social Security	86.69	89.17	91.78	93.65	97.34
Education	69.32	69.39	72.44	74.89	77.99
Public	52.67	51.82	53.79	55.08	55.42
Private	16.65	17.57	18.65	19.81	22.57
Health & Social Work	32.07	31.70	33.89	34.89	34.08
Public	25.73	25.29	27.04	28.02	27.42
Private	6.34	6.41	6.85	6.87	6.65
Other Community, Social & Personal Services	17.17	21.86	21.06	19.30	19.71
Private Households with Employed Persons	2.45	2.68	3.08	3.34	3.25
Less FISIM	12.91	13.85	13.85	14.59	14.68
GVA in Basic Prices	1,070.97	1,087.46	1,154.03	1,237.55	1,294.66
Growth Rate (%)	-	1.54	6.12	7.24	4.61

Table V-2.2
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
IN CONSTANT PRICES: 2005-2009 (EC\$M)

ECONOMIC ACTIVITY	2005	2006	2007	2008	2009 Preliminary
Agriculture	83.97	86.92	96.44	92.26	98.16
Crops	62.34	62.79	69.56	66.62	69.78
Bananas	16.11	12.98	13.99	12.61	13.77
Other Crops	46.23	49.81	55.57	54.01	56.01
Livestock	14.36	16.84	17.96	19.94	20.04
Forestry	0.90	0.91	0.93	0.91	0.89
Fishing	6.37	6.38	7.99	4.78	7.45
Mining & Quarrying	3.98	4.18	4.76	5.00	4.60
Manufacturing	71.01	71.01	67.82	67.54	66.62
Electricity & Water Supply	55.49	56.78	59.03	58.10	58.37
Electricity	40.82	41.38	43.71	42.70	41.57
Water	14.67	15.40	15.31	15.39	16.80
Construction	127.09	137.99	155.90	139.73	128.72
Wholesale & Retail Trade	205.37	215.42	235.05	244.21	235.95
Hotels & Restaurants	39.56	49.45	49.33	46.44	39.24
Accommodation	28.01	36.70	37.70	35.08	27.50
Restaurants	11.55	12.75	11.63	11.53	11.74
Transport, Storage & Communication	197.57	218.00	217.12	220.42	220.91
Road Transport	94.56	100.37	106.00	109.67	111.68
Sea Transport	13.39	15.96	18.00	16.51	16.92
Air Transport	2.13	2.40	2.08	2.07	1.86
Auxiliary Transport Activities & Storage	23.87	27.09	26.97	26.56	24.51
Communications	63.62	72.19	64.07	65.61	65.94
Financial Intermediation	104.99	110.04	105.76	111.41	112.73
Banks	76.11	79.16	76.18	81.08	82.24
Insurance	26.55	28.10	26.63	27.30	27.40
Auxiliary Financial Intermediation	2.33	2.78	2.94	3.04	3.10
Real Estate, Renting & Business Activities	215.81	227.52	229.16	233.98	237.20
Owner Occupied Dwellings	157.50	159.54	161.82	163.86	165.71
Real Estate Activities	26.90	27.21	27.55	27.86	28.13
Renting of Machinery & Equipment	6.90	7.52	8.89	8.99	9.17
Computer & Related Services	4.57	6.75	6.12	8.49	8.66
Business Services	19.93	26.50	24.79	24.78	25.53
Public Administration & Defence; Compulsory Social Security	100.71	107.20	113.92	123.03	127.80
Education	80.31	78.18	76.06	60.58	61.11
Public	55.90	55.23	55.64	57.94	58.46
Private	24.40	22.95	20.42	2.64	2.65
Health & Social Work	36.26	36.68	38.49	38.68	40.08
Public	30.08	31.02	32.92	32.36	33.66
Private	6.18	5.66	5.56	6.32	6.42
Other Community, Social & Personal Services	22.61	26.10	24.87	29.42	30.28
Private Households with Employed Persons	3.28	3.35	3.06	3.35	3.45
Less FISIM	14.63	15.64	16.63	18.42	18.25
GVA in Basic Prices	1,333.37	1,413.19	1,460.13	1,455.90	1,447.13
Growth Rate (%)	2.99	5.99	3.32	(0.29)	(0.60)

Table V-3.1
PERCENTAGE CONTRIBUTION OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CURRENT PRICES: 2000-2004

ECONOMIC ACTIVITY	2000	2001	2002	2003	2004
Agriculture	8.54	7.24	7.34	6.40	6.00
Crops	6.90	5.68	5.92	4.86	4.48
Bananas	3.00	2.11	2.22	1.31	1.32
Other Crops	3.89	3.57	3.70	3.55	3.16
Livestock	0.90	0.92	0.95	0.99	0.96
Forestry	0.09	0.08	0.08	0.07	0.06
Fishing	0.66	0.55	0.40	0.49	0.49
Mining & Quarrying	0.17	0.17	0.16	0.16	0.22
Manufacturing	5.80	6.42	5.43	5.54	5.86
Electricity & Water Supply	5.28	5.03	4.87	4.75	4.63
Electricity	4.17	3.92	3.40	3.23	3.25
Water	1.11	1.10	1.47	1.52	1.39
Construction	8.41	7.80	7.55	8.33	8.68
Wholesale & Retail Trade	15.15	14.61	14.16	14.78	14.79
Hotels & Restaurants	2.84	2.89	3.03	2.83	2.93
Accommodation	2.21	2.27	2.42	1.90	2.09
Restaurants	0.63	0.62	0.61	0.93	0.84
Transport, Storage & Communication	14.44	13.20	15.03	15.32	15.71
Road Transport	6.71	6.60	7.39	7.64	7.69
Sea Transport	1.06	0.99	1.00	0.84	0.98
Air Transport	0.41	0.23	0.12	0.13	0.13
Auxiliary Transport Activities & Storage	1.74	1.53	1.43	1.71	1.39
Communications	4.53	3.85	5.10	5.00	5.51
Financial Intermediation	6.09	5.72	5.76	6.72	6.78
Banks	4.98	4.98	4.98	4.98	4.98
Insurance	4.98	4.98	4.98	4.98	4.98
Auxiliary Financial Intermediation	4.98	4.98	4.98	4.98	4.98
Real Estate, Renting & Business Activities	16.15	19.92	19.06	18.61	17.68
Owner Occupied Dwellings	11.85	15.10	14.23	13.81	12.80
Real Estate Activities	2.04	2.59	2.44	2.36	2.19
Renting of Machinery & Equipment	0.38	0.39	0.51	0.57	0.61
Computer & Related Services	0.31	0.28	0.22	0.18	0.23
Business Services	1.58	1.55	1.66	1.69	1.85
Public Administration & Defence; Compulsory Social Security	7.84	7.72	7.82	7.46	7.38
Education	5.79	5.71	5.69	5.56	5.52
Public	4.09	4.05	4.01	3.87	3.81
Private	1.70	1.66	1.68	1.70	1.70
Health & Social Work	2.83	2.63	2.70	2.71	2.53
Public	2.37	2.21	2.30	2.23	2.09
Private	0.46	0.42	0.40	0.47	0.44
Other Community, Social & Personal Services	1.64	1.92	2.04	1.70	2.11
Private Households with Employed Persons	0.23	0.23	0.24	0.26	0.25
Less FISIM	1.20	1.20	0.87	1.12	1.06
TOTAL	100.00	100.00	100.00	100.00	100.00

Table V- 3.2
PERCENTAGE CONTRIBUTION OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CURRENT PRICES: 2005-2009

ECONOMIC ACTIVITY	2005	2006	2007	2008	2009 Preliminary
Agriculture	6.28	6.15	6.30	6.66	6.95
Crops	4.70	4.44	4.54	4.90	5.06
Bananas	1.13	0.92	0.83	0.56	0.60
Other Crops	3.57	3.52	3.71	4.34	4.46
Livestock	1.04	1.19	1.18	1.29	1.29
Forestry	0.07	0.06	0.07	0.07	0.06
Fishing	0.47	0.45	0.51	0.41	0.53
Mining & Quarrying	0.28	0.30	0.32	0.32	0.29
Manufacturing	5.91	5.02	5.53	4.89	4.97
Electricity & Water Supply	4.26	4.02	4.31	4.46	4.44
Electricity	3.11	2.93	3.10	3.57	3.47
Water	1.15	1.09	1.21	0.89	0.97
Construction	8.35	9.76	10.72	9.86	9.15
Wholesale & Retail Trade	15.12	15.24	14.86	16.01	15.52
Hotels & Restaurants	2.82	3.50	3.52	3.23	2.71
Accommodation	1.97	2.60	2.86	2.50	1.96
Restaurants	0.85	0.90	0.67	0.73	0.75
Transport, Storage & Communication	15.10	15.43	14.93	14.69	14.76
Road Transport	7.27	7.10	6.74	6.94	7.10
Sea Transport	1.16	1.13	1.22	0.93	0.96
Air Transport	0.11	0.17	0.24	0.28	0.25
Auxiliary Transport Activities & Storage	1.54	1.92	1.56	1.45	1.34
Communications	5.03	5.11	5.17	5.09	5.11
Financial Intermediation	7.85	7.79	7.69	8.00	7.81
Banks	4.98	4.98	4.98	4.98	4.98
Insurance	4.98	4.98	4.98	4.98	4.98
Auxiliary Financial Intermediation	4.98	4.98	4.98	4.98	4.98
Real Estate, Renting & Business Activities	17.13	16.10	14.74	14.81	15.01
Owner Occupied Dwellings	12.16	11.29	10.24	10.31	10.41
Real Estate Activities	2.08	1.93	1.74	1.75	1.77
Renting of Machinery & Equipment	0.59	0.53	0.49	0.49	0.50
Computer & Related Services	0.36	0.48	0.43	0.45	0.46
Business Services	1.95	1.88	1.84	1.81	1.86
Public Administration & Defence; Compulsory Social Security	7.44	7.59	7.57	8.32	9.04
Education	5.68	5.53	5.70	4.52	4.87
Public	3.95	3.91	3.99	4.30	4.65
Private	1.73	1.62	1.71	0.22	0.23
Health & Social Work	2.65	2.60	2.67	2.84	2.99
Public	2.23	2.20	2.19	2.32	2.40
Private	0.42	0.40	0.48	0.52	0.59
Other Community, Social & Personal Services	1.98	1.85	2.18	2.48	2.55
Private Households with Employed Persons	0.24	0.24	0.23	0.25	0.26
Less FISIM	1.09	1.11	1.26	1.35	1.32
TOTAL	100.00	100.00	100.00	100.00	100.00

Table V- 4.1
PERCENTAGE CONTRIBUTION OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CONSTANT PRICES: 2000-2004

ECONOMIC ACTIVITY	2000	2001	2002	2003	2004
Agriculture	8.06	7.41	7.79	6.90	6.34
Crops	6.17	5.69	6.22	5.25	4.74
Bananas	2.59	2.14	2.26	1.43	1.41
Other Crops	3.58	3.55	3.96	3.83	3.33
Livestock	1.22	1.09	1.06	1.07	1.06
Forestry	0.09	0.09	0.08	0.08	0.07
Fishing	0.58	0.54	0.43	0.50	0.47
Mining & Quarrying	0.20	0.20	0.18	0.19	0.30
Manufacturing	6.32	5.95	5.47	5.47	5.10
Electricity & Water Supply	3.96	4.18	4.05	3.98	4.01
Electricity	2.68	2.89	2.78	2.78	2.88
Water	1.28	1.29	1.27	1.20	1.13
Construction	7.96	8.10	8.33	9.37	9.85
Wholesale & Retail Trade	14.60	14.95	14.57	14.62	15.18
Hotels & Restaurants	2.49	2.34	2.12	2.61	2.83
Accommodation	1.87	1.71	1.48	1.76	1.93
Restaurants	0.62	0.63	0.64	0.85	0.90
Transport, Storage & Communication	11.57	11.44	13.23	14.91	15.00
Road Transport	6.03	6.26	7.04	7.01	7.31
Sea Transport	0.92	0.91	1.01	1.07	1.01
Air Transport	0.19	0.18	0.17	0.17	0.18
Auxiliary Transport Activities & Storage	1.72	1.65	1.78	1.85	1.83
Communications	2.72	2.45	3.23	4.82	4.67
Financial Intermediation	8.15	8.22	8.37	8.09	8.15
Banks	5.92	5.82	6.10	5.83	5.80
Insurance	2.02	2.17	2.00	2.03	2.12
Auxiliary Financial Intermediation	0.22	0.23	0.27	0.23	0.22
Real Estate, Renting & Business Activities	18.49	18.72	17.84	16.77	16.43
Owner Occupied Dwellings	13.95	14.00	13.32	12.53	12.08
Real Estate Activities	2.40	2.40	2.28	2.15	2.06
Renting of Machinery & Equipment	0.35	0.37	0.48	0.49	0.51
Computer & Related Services	0.25	0.24	0.19	0.13	0.21
Business Services	1.55	1.71	1.58	1.47	1.57
Public Administration & Defence; Compulsory Social Security	8.09	8.20	7.95	7.57	7.52
Education	6.47	6.38	6.28	6.05	6.02
Public	4.92	4.77	4.66	4.45	4.28
Private	1.55	1.62	1.62	1.60	1.74
Health & Social Work	2.99	2.92	2.94	2.82	2.63
Public	2.40	2.33	2.34	2.26	2.12
Private	0.59	0.59	0.59	0.56	0.51
Other Community, Social & Personal Services	1.60	2.01	1.82	1.56	1.52
Private Households with Employed Persons	0.23	0.25	0.27	0.27	0.25
Less FISIM	1.21	1.27	1.20	1.18	1.13
TOTAL	100.00	100.00	100.00	100.00	100.00

Table V- 4.2
PERCENTAGE CONTRIBUTION OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CONSTANT PRICES: 2005-2009

ECONOMIC ACTIVITY	2005	2006	2007	2008	2009 Preliminary
Agriculture	6.30	6.15	6.60	6.34	6.78
Crops	4.68	4.44	4.76	4.58	4.82
Bananas	1.21	0.92	0.96	0.87	0.95
Other Crops	3.47	3.52	3.81	3.71	3.87
Livestock	1.08	1.19	1.23	1.37	1.39
Forestry	0.07	0.06	0.06	0.06	0.06
Fishing	0.48	0.45	0.55	0.33	0.51
Mining & Quarrying	0.30	0.30	0.33	0.34	0.32
Manufacturing	5.33	5.02	4.64	4.64	4.60
Electricity & Water Supply	4.16	4.02	4.04	3.99	4.03
Electricity	3.06	2.93	2.99	2.93	2.87
Water	1.10	1.09	1.05	1.06	1.16
Construction	9.53	9.76	10.68	9.60	8.89
Wholesale & Retail Trade	15.40	15.24	16.10	16.77	16.30
Hotels & Restaurants	2.97	3.50	3.38	3.20	2.72
Accommodation	2.10	2.60	2.58	2.41	1.90
Restaurants	0.87	0.90	0.80	0.79	0.82
Transport, Storage & Communication	14.82	15.43	14.87	15.14	15.27
Road Transport	7.09	7.10	7.26	7.53	7.72
Sea Transport	1.00	1.13	1.23	1.13	1.17
Air Transport	0.16	0.17	0.14	0.14	0.13
Auxiliary Transport Activities & Storage	1.79	1.92	1.85	1.82	1.69
Communications	4.77	5.11	4.39	4.51	4.56
Financial Intermediation	7.87	7.79	7.24	7.65	7.79
Banks	5.71	5.60	5.22	5.57	5.68
Insurance	1.99	1.99	1.82	1.87	1.89
Auxiliary Financial Intermediation	0.17	0.20	0.20	0.21	0.21
Real Estate, Renting & Business Activities	16.19	16.10	15.69	16.07	16.39
Owner Occupied Dwellings	11.81	11.29	11.08	11.26	11.45
Real Estate Activities	2.02	1.93	1.89	1.91	1.94
Renting of Machinery & Equipment	0.52	0.53	0.61	0.62	0.63
Computer & Related Services	0.34	0.48	0.42	0.58	0.60
Business Services	1.50	1.88	1.70	1.70	1.76
Public Administration & Defence; Compulsory Social Security	7.55	7.59	7.80	8.45	8.83
Education	6.02	5.53	5.21	4.16	4.22
Public	4.19	3.91	3.81	3.98	4.04
Private	1.83	1.62	1.40	0.18	0.18
Health & Social Work	2.72	2.60	2.64	2.66	2.77
Public	2.26	2.20	2.25	2.22	2.33
Private	0.46	0.40	0.38	0.43	0.44
Other Community, Social & Personal Services	1.70	1.85	1.70	2.02	2.09
Private Households with Employed Persons	0.25	0.24	0.21	0.23	0.24
Less FISIM	1.10	1.11	1.14	1.27	1.26
TOTAL	100.00	100.00	100.00	100.00	100.00

Table V- 5.1
RATE OF GROWTH OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CURRENT PRICES: 2001-2005

ECONOMIC ACTIVITY	2001	2002	2003	2004	2005
Agriculture	(8.26)	8.76	(9.35)	1.96	11.03
Crops	(10.79)	11.74	(14.73)	0.44	11.23
Bananas	(23.89)	12.96	(38.72)	9.77	(9.36)
Other Crops	(0.68)	11.03	(0.31)	(3.00)	19.85
Livestock	10.69	10.59	8.26	5.71	15.24
Forestry	0.00	(2.00)	(2.00)	(2.00)	14.33
Fishing	(8.82)	(23.27)	27.47	10.14	0.57
Mining & Quarrying	6.83	0.58	5.85	48.83	33.25
Manufacturing	19.85	(9.33)	6.07	15.06	7.06
Electricity & Water Supply	3.10	3.76	1.50	6.02	(2.42)
Electricity	1.89	(7.10)	(1.20)	9.23	1.62
Water	7.65	42.37	7.78	(0.81)	(11.90)
Construction	0.36	3.79	14.66	13.37	2.12
Wholesale & Retail Trade	4.50	3.90	8.43	8.91	8.40
Hotels & Restaurants	10.20	12.47	(3.12)	12.94	2.15
Accommodation	11.12	14.43	(18.62)	19.84	0.12
Restaurants	6.96	5.31	58.44	(1.14)	7.16
Transport, Storage & Communication	(1.02)	22.09	5.89	11.56	1.98
Road Transport	6.51	19.95	7.48	9.52	0.19
Sea Transport	1.39	8.13	(12.63)	26.71	25.89
Air Transport	(39.16)	(45.79)	15.41	14.12	(14.00)
Auxiliary Transport Activities & Storage	(4.49)	(0.21)	24.31	(11.50)	17.57
Communications	(8.00)	42.25	1.84	19.94	(3.28)
Financial Intermediation	1.72	8.01	21.24	9.86	22.70
Banks	4.99	3.41	22.28	3.02	15.44
Insurance	(18.26)	36.27	24.69	50.70	57.23
Auxiliary Financial Intermediation	5.17	23.97	(5.81)	(1.16)	(18.19)
Real Estate, Renting & Business Activities	33.61	2.54	1.51	3.32	2.77
Owner Occupied Dwellings	38.07	0.98	0.91	0.81	0.73
Real Estate Activities	37.75	0.85	0.80	0.71	0.64
Renting of Machinery & Equipment	11.54	38.87	16.74	16.91	1.71
Computer & Related Services	(1.44)	(16.89)	(15.93)	39.82	66.55
Business Services	6.87	14.76	5.28	19.13	11.97
Public Administration & Defence; Compulsory Social Security	6.71	8.50	(0.82)	7.60	7.00
Education	6.85	6.82	1.64	7.88	9.13
Public	7.44	6.10	0.22	7.25	9.74
Private	5.43	8.58	5.03	9.31	7.76
Health & Social Work	0.73	10.12	4.12	1.69	11.11
Public	1.26	11.39	0.93	1.70	13.18
Private	(2.03)	3.34	22.37	1.60	1.32
Other Community, Social & Personal Services	26.53	13.87	(13.31)	35.43	(0.78)
Private Households with Employed Persons	10.89	11.16	9.31	5.89	3.91
Less FISIM	8.43	(22.12)	32.71	3.72	8.82
TOTAL	8.31	7.20	3.93	8.80	6.07

Table V- 5.2
RATE OF GROWTH OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CURRENT PRICES: 2006-2009

ECONOMIC ACTIVITY	2006	2007	2008	2009 Preliminary
Agriculture	6.78	14.41	6.52	4.35
Crops	3.05	14.24	8.67	3.26
Bananas	(11.38)	0.78	(31.60)	6.84
Other Crops	7.62	17.75	17.65	2.79
Livestock	24.43	10.81	9.55	0.40
Forestry	2.00	16.57	(2.00)	(3.00)
Fishing	5.51	25.28	(18.80)	31.11
Mining & Quarrying	15.11	20.10	0.00	(7.17)
Manufacturing	(7.27)	23.13	(11.17)	(1.86)
Electricity & Water Supply	2.88	19.98	4.08	(0.31)
Electricity	2.73	18.44	15.88	(2.66)
Water	3.30	24.10	(26.16)	9.17
Construction	27.50	22.69	(7.38)	(7.17)
Wholesale & Retail Trade	10.00	9.00	8.40	(3.00)
Hotels & Restaurants	35.13	12.51	(7.78)	(16.03)
Accommodation	43.70	22.90	(12.02)	(21.60)
Restaurants	15.32	(17.40)	10.38	3.00
Transport, Storage & Communication	11.43	8.16	(0.92)	0.56
Road Transport	6.63	6.03	3.69	2.42
Sea Transport	6.39	20.67	(22.81)	2.46
Air Transport	70.17	58.19	16.09	(10.27)
Auxiliary Transport Activities & Storage	35.74	(8.78)	(6.65)	(7.36)
Communications	10.81	13.05	(0.83)	0.52
Financial Intermediation	8.22	10.34	4.75	(2.35)
Banks	8.29	10.01	4.76	(3.00)
Insurance	7.04	10.07	2.89	(1.05)
Auxiliary Financial Intermediation	19.29	22.70	21.30	2.00
Real Estate, Renting & Business Activities	2.54	2.33	1.16	1.40
Owner Occupied Dwellings	1.30	1.43	1.27	1.13
Real Estate Activities	1.14	1.25	1.11	0.99
Renting of Machinery & Equipment	(1.43)	1.96	1.96	2.00
Computer & Related Services	46.59	0.36	6.76	2.00
Business Services	4.95	9.51	(0.91)	3.00
Public Administration & Defence; Compulsory Social Security	11.19	11.57	10.64	8.76
Education	6.30	15.23	(20.21)	7.90
Public	8.04	14.11	8.45	8.15
Private	2.35	17.91	(86.95)	3.00
Health & Social Work	6.88	14.96	7.18	5.38
Public	7.53	11.62	6.48	3.61
Private	3.46	33.27	10.38	13.22
Other Community, Social & Personal Services	1.88	31.85	14.44	2.96
Private Households with Employed Persons	6.26	6.93	11.84	3.00
Less FISIM	10.68	27.48	7.84	(2.48)
TOTAL	9.08	11.79	0.64	0.10

Table V- 6.1
RATE OF GROWTH OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CONSTANT PRICES: 2001-2005

ECONOMIC ACTIVITY	2001	2002	2003	2004	2005
Agriculture	(6.58)	11.46	(5.04)	(3.79)	2.28
Crops	(6.30)	15.95	(9.40)	(5.55)	1.53
Bananas	(15.88)	11.74	(32.27)	3.40	(11.65)
Other Crops	0.63	18.50	3.63	(8.88)	7.10
Livestock	(9.53)	3.32	8.05	3.65	4.79
Forestry	(1.96)	(2.00)	(2.00)	(2.00)	(2.00)
Fishing	(4.05)	(16.93)	25.36	(1.41)	4.80
Mining & Quarrying	3.01	(3.54)	13.34	62.44	3.52
Manufacturing	(4.48)	(2.51)	7.27	(2.45)	7.59
Electricity & Water Supply	7.12	2.76	5.52	5.30	6.88
Electricity	9.66	1.93	7.41	8.22	9.48
Water	1.81	4.61	1.40	(1.48)	0.25
Construction	3.44	9.09	20.64	9.96	(0.36)
Wholesale & Retail Trade	3.94	3.46	7.59	8.59	4.51
Hotels & Restaurants	(4.66)	(3.91)	32.05	13.58	7.94
Accommodation	(7.17)	(8.05)	27.63	15.02	11.83
Restaurants	2.84	7.26	42.26	10.58	(0.45)
Transport, Storage & Communication	0.42	22.67	20.91	5.22	1.74
Road Transport	5.41	19.34	6.76	9.12	(0.10)
Sea Transport	0.51	17.60	14.20	(1.77)	2.63
Air Transport	(4.37)	3.31	3.19	12.34	(7.29)
Auxiliary Transport Activities & Storage	(2.51)	14.43	11.41	3.55	0.89
Communications	(8.50)	39.99	60.01	1.49	5.11
Financial Intermediation	2.38	8.00	3.65	5.41	(0.49)
Banks	(0.15)	11.23	2.37	4.24	1.28
Insurance	9.50	(2.34)	8.78	9.55	(3.48)
Auxiliary Financial Intermediation	5.17	23.97	(5.81)	(1.16)	(18.19)
Real Estate, Renting & Business Activities	2.78	1.14	0.80	2.50	1.45
Owner Occupied Dwellings	1.86	0.98	0.91	0.81	0.73
Real Estate Activities	1.62	0.85	0.80	0.71	0.64
Renting of Machinery & Equipment	9.93	34.85	11.31	8.52	4.18
Computer & Related Services	(1.44)	(16.89)	(24.70)	66.09	66.55
Business Services	11.93	(1.99)	(0.25)	11.78	(1.63)
Public Administration & Defence; Compulsory Social Security	2.86	2.93	2.04	3.93	3.47
Education	0.10	4.39	3.39	4.14	2.97
Public	(1.62)	3.79	2.41	0.61	0.87
Private	5.53	6.17	6.19	13.97	8.12
Health & Social Work	(1.14)	6.90	2.96	(2.34)	6.40
Public	(1.71)	6.92	3.62	(2.13)	9.67
Private	1.17	6.80	0.37	(3.17)	(7.08)
Other Community, Social & Personal Services	27.30	(3.68)	(8.33)	2.11	14.73
Private Households with Employed Persons	9.63	14.87	8.42	(2.88)	(0.89)
Less FISIM	7.27	(0.01)	5.38	0.58	(0.32)
TOTAL	1.54	6.12	7.24	4.61	2.99

Table V- 6.2
RATE OF GROWTH OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY
IN CONSTANT PRICES: 2006-2009

ECONOMIC ACTIVITY	2006	2007	2008	2009 Preliminary
Agriculture	3.51	10.95	(4.34)	6.39
Crops	0.72	10.78	(4.23)	4.74
Bananas	(19.44)	7.80	(9.86)	9.14
Other Crops	7.75	11.56	(2.81)	3.71
Livestock	17.23	6.65	11.05	0.51
Forestry	2.00	2.00	(2.00)	(3.00)
Fishing	0.08	25.28	(40.16)	55.80
Mining & Quarrying	5.00	13.77	5.06	(7.88)
Manufacturing	(0.01)	(4.49)	(0.41)	(1.37)
Electricity & Water Supply	2.33	3.96	(1.58)	0.47
Electricity	1.38	5.64	(2.31)	(2.66)
Water	5.00	(0.57)	0.51	9.17
Construction	8.58	12.98	(10.37)	(7.88)
Wholesale & Retail Trade	4.89	9.11	3.90	(3.39)
Hotels & Restaurants	25.01	(0.25)	(5.50)	(15.45)
Accommodation	31.06	2.71	(6.94)	(20.61)
Restaurants	10.35	(8.79)	(0.81)	3.27
Transport, Storage & Communication	10.34	(0.41)	1.52	0.22
Road Transport	6.14	5.61	3.46	1.84
Sea Transport	19.14	12.81	(8.27)	2.46
Air Transport	12.46	(13.27)	(0.53)	(10.27)
Auxiliary Transport Activities & Storage	13.53	(0.45)	(1.52)	(7.73)
Communications	13.47	(11.25)	2.40	0.51
Financial Intermediation	4.82	(3.90)	5.35	1.18
Banks	4.02	(3.77)	6.43	1.43
Insurance	5.84	(5.20)	2.48	0.37
Auxiliary Financial Intermediation	19.29	5.68	3.23	2.00
Real Estate, Renting & Business Activities	5.42	0.72	2.10	1.37
Owner Occupied Dwellings	1.30	1.43	1.27	1.13
Real Estate Activities	1.14	1.25	1.11	0.99
Renting of Machinery & Equipment	8.99	18.17	1.13	1.98
Computer & Related Services	47.52	(9.34)	38.85	2.00
Business Services	32.92	(6.44)	(0.04)	3.00
Public Administration & Defence; Compulsory Social Security	6.44	6.27	7.99	3.88
Education	(2.65)	(2.71)	(20.35)	0.87
Public	(1.19)	0.74	4.13	0.90
Private	(5.97)	(11.02)	(87.05)	0.21
Health & Social Work	1.16	4.92	0.52	3.60
Public	3.14	6.13	(1.71)	4.00
Private	(8.46)	(1.74)	13.66	1.55
Other Community, Social & Personal Services	15.45	(4.71)	18.27	2.94
Private Households with Employed Persons	2.35	(8.61)	9.42	3.00
Less FISIM	6.89	6.33	10.78	(0.96)
TOTAL	5.99	3.32	(0.29)	(0.60)

Table V- 7.1
GROSS VALUE ADDED DEFLATORS BY ECONOMIC ACTIVITY
2000-2004

ECONOMIC ACTIVITY	2000	2001	2002	2003	2004
Agriculture	92.11	90.45	88.26	84.26	89.29
Crops	97.14	92.49	89.13	83.89	89.21
Bananas	100.84	91.24	92.24	83.46	88.60
Other Crops	94.46	93.24	87.36	84.05	89.47
Livestock	64.02	78.32	83.83	84.00	85.66
Forestry	84.03	85.71	85.71	85.71	85.71
Fishing	99.12	94.19	87.00	88.47	98.84
Mining & Quarrying	76.59	79.44	82.83	77.35	70.87
Manufacturing	79.63	99.92	92.93	91.89	108.38
Electricity & Water Supply	115.74	111.41	112.50	108.21	108.95
Electricity	135.22	125.64	114.51	105.33	106.31
Water	75.11	79.41	108.08	114.88	115.66
Construction	91.88	89.14	84.80	80.59	83.10
Wholesale & Retail Trade	90.10	90.58	90.96	91.66	91.93
Hotels & Restaurants	99.05	114.48	133.99	98.31	97.76
Accommodation	102.93	123.21	153.33	97.77	101.86
Restaurants	87.44	90.94	89.28	99.44	88.90
Transport, Storage & Communication	108.44	106.89	106.38	93.17	98.79
Road Transport	99.03	97.73	98.22	98.89	99.25
Sea Transport	96.73	100.61	92.51	70.77	91.30
Air Transport	187.84	119.50	62.71	70.13	71.25
Auxiliary Transport Activities & Storage	88.09	86.30	75.26	83.97	71.76
Communications	144.81	145.61	147.96	94.17	111.29
Financial Intermediation	64.84	64.43	64.44	75.37	78.55
Banks	73.03	76.79	71.39	85.27	84.27
Insurance	36.96	27.59	38.50	44.13	60.70
Auxiliary Financial Intermediation	100.00	100.00	100.00	100.00	100.00
Real Estate, Renting & Business Activities	75.87	98.62	99.99	100.69	101.49
Owner Occupied Dwellings	73.77	100.00	100.00	100.00	100.00
Real Estate Activities	73.77	100.00	100.00	100.00	100.00
Renting of Machinery & Equipment	95.93	97.33	100.24	105.12	113.25
Computer & Related Services	107.07	107.07	107.07	119.54	100.64
Business Services	88.48	84.48	98.92	104.40	111.27
Public Administration & Defence; Compulsory Social Security	84.12	87.27	91.99	89.41	92.57
Education	77.68	82.92	84.85	83.42	86.41
Public	72.18	78.82	80.58	78.85	84.06
Private	95.09	95.00	97.16	96.11	92.18
Health & Social Work	82.02	83.57	86.09	87.05	90.64
Public	85.55	88.14	91.83	89.44	92.95
Private	67.68	65.55	63.42	77.33	81.14
Other Community, Social & Personal Services	88.90	88.36	104.47	98.79	131.03
Private Households with Employed Persons	86.92	87.92	85.08	85.78	93.52
Less FISIM	86.52	87.45	68.12	85.78	88.47
TOTAL	86.87	92.66	93.60	90.72	94.35

Table V- 7.2
GROSS VALUE ADDED DEFLATORS BY ECONOMIC ACTIVITY
2005-2009

ECONOMIC ACTIVITY	2005	2006	2007	2008	2009 Preliminary
Agriculture	96.94	100.00	103.12	114.81	112.61
Crops	97.74	100.00	103.12	117.01	115.36
Bananas	90.90	100.00	93.49	70.94	69.45
Other Crops	100.12	100.00	105.55	127.77	126.64
Livestock	94.20	100.00	103.89	102.49	102.38
Forestry	100.00	100.00	114.29	114.29	114.29
Fishing	94.85	100.00	100.00	135.69	114.19
Mining & Quarrying	91.22	100.00	105.56	100.48	101.26
Manufacturing	107.84	100.00	128.92	114.99	118.76
Electricity & Water Supply	99.47	100.00	115.41	122.05	121.11
Electricity	98.68	100.00	112.12	132.99	132.99
Water	101.64	100.00	124.81	91.70	91.70
Construction	85.16	100.00	108.60	112.22	113.09
Wholesale & Retail Trade	95.36	100.00	99.90	104.23	104.64
Hotels & Restaurants	92.51	100.00	112.79	110.07	109.31
Accommodation	91.20	100.00	119.65	113.13	113.13
Restaurants	95.70	100.00	90.56	100.77	100.51
Transport, Storage & Communication	99.92	100.00	108.60	105.99	106.34
Road Transport	99.54	100.00	101.89	100.62	101.20
Sea Transport	111.98	100.00	106.96	90.01	90.01
Air Transport	66.09	100.00	182.38	212.87	212.87
Auxiliary Transport Activities & Storage	83.63	100.00	91.63	86.85	87.21
Communications	102.40	100.00	127.38	123.35	123.36
Financial Intermediation	96.86	100.00	114.82	114.17	110.18
Banks	96.06	100.00	114.31	112.52	107.61
Insurance	98.88	100.00	116.12	116.57	114.92
Auxiliary Financial Intermediation	100.00	100.00	116.10	136.43	136.43
Real Estate, Renting & Business Activities	102.81	100.00	101.60	100.66	100.68
Owner Occupied Dwellings	100.00	100.00	100.00	100.00	100.00
Real Estate Activities	100.00	100.00	100.00	100.00	100.00
Renting of Machinery & Equipment	110.57	100.00	86.29	86.99	87.01
Computer & Related Services	100.64	100.00	110.70	85.11	85.11
Business Services	126.65	100.00	117.04	116.02	116.02
Public Administration & Defence; Compulsory Social Security	95.74	100.00	104.99	107.56	112.62
Education	91.58	100.00	118.44	118.65	126.92
Public	91.46	100.00	113.27	117.97	126.45
Private	91.87	100.00	132.52	133.55	137.26
Health & Social Work	94.65	100.00	109.57	116.84	118.85
Public	95.92	100.00	105.17	113.93	113.51
Private	88.48	100.00	135.63	131.71	146.86
Other Community, Social & Personal Services	113.32	100.00	138.37	133.89	133.91
Private Households with Employed Persons	96.32	100.00	117.00	119.58	119.58
Less FISIM	93.56	100.00	119.89	116.70	114.91
TOTAL	97.17	100.00	108.19	109.20	109.96

Table V- 8.1
GROSS VALUE ADDED, OUTPUT, INTERMEDIATE CONSUMPTION IN CURRENT
BASIC PRICES: 2000 AND 2001

ECONOMIC ACTIVITY	2000			2001		
	Gross Output	Intermediate Consumption	Gross Value Added	Gross Output	Intermediate Consumption	Gross Value Added
Agriculture	113.04	33.55	79.49	102.75	29.82	72.93
Crops	86.22	22.06	64.16	75.78	18.54	57.24
Bananas	40.95	13.00	27.94	30.82	9.55	21.27
Other Crops	45.27	9.05	36.22	44.96	8.99	35.97
Livestock	17.85	9.47	8.38	18.73	9.45	9.28
Forestry	0.87	0.04	0.83	0.86	0.03	0.83
Fishing	8.09	1.97	6.12	7.38	1.80	5.58
Mining & Quarrying	2.36	0.75	1.61	2.52	0.80	1.72
Manufacturing	182.68	128.74	53.94	210.60	145.95	64.65
Electricity & Water Supply	79.36	30.23	49.13	82.47	31.82	50.65
Electricity	65.27	26.47	38.80	67.78	28.24	39.53
Water	14.08	3.76	10.33	14.69	3.57	11.12
Construction	187.05	108.77	78.28	102.88	24.32	78.56
Wholesale & Retail Trade	238.36	97.45	140.91	255.51	108.26	147.25
Hotels & Restaurants	134.89	108.47	26.42	100.27	71.16	29.11
Accommodation	114.26	93.69	20.57	78.40	55.54	22.86
Restaurants	20.63	14.78	5.85	21.87	15.62	6.25
Transport, Storage & Communication	246.96	112.58	134.38	251.39	118.38	133.01
Road Transport	117.86	55.40	62.47	125.54	59.00	66.54
Sea Transport	14.28	4.47	9.82	13.83	3.87	9.95
Air Transport	9.54	5.76	3.78	8.51	6.21	2.30
Auxiliary Transport Activities & Storage	23.25	7.06	16.19	28.74	13.28	15.46
Communications	82.03	39.90	42.13	74.78	36.01	38.77
Financial Intermediation	95.89	39.26	56.63	102.32	44.72	57.60
Banks	73.29	26.99	46.30	74.10	25.49	48.61
Insurance	15.77	7.80	7.98	23.47	16.95	6.52
Auxiliary Financial Intermediation	6.83	4.48	2.35	4.75	2.28	2.47
Real Estate, Renting & Business Activities	201.81	51.54	150.27	269.01	68.24	200.77
Owner Occupied Dwellings	137.79	27.56	110.23	190.26	38.05	152.20
Real Estate Activities	23.70	4.74	18.96	32.64	6.53	26.11
Renting of Machinery & Equipment	6.86	3.31	3.55	7.62	3.66	3.96
Computer & Related Services	8.75	5.88	2.87	8.62	5.79	2.83
Business Services	24.71	10.05	14.66	29.87	14.20	15.67
Public Administration & Defence; Compulsory Social Security	112.32	39.40	72.92	121.66	43.85	77.81
Education	61.73	7.88	53.85	65.45	7.91	57.54
Public	41.79	3.77	38.02	44.41	3.56	40.85
Private	19.94	4.11	15.83	21.04	4.35	16.69
Health & Social Work	105.49	79.19	26.31	105.48	78.98	26.50
Public	97.39	75.38	22.02	97.28	74.99	22.29
Private	8.10	3.81	4.29	8.19	3.99	4.20
Other Community, Social & Personal Services	40.89	25.62	15.27	46.65	27.33	19.32
Private Households with Employed Persons	2.13	-	2.13	2.36	-	2.36
Less FISIM	-	11.17	(11.17)	-	12.11	(12.11)
TOTAL	1,804.94	874.58	930.36	1,821.31	813.64	1,007.67

Table V- 8.2
GROSS VALUE ADDED, OUTPUT, INTERMEDIATE CONSUMPTION IN CURRENT
BASIC PRICES: 2002 AND 2003

ECONOMIC ACTIVITY	2002			2003		
	Gross Output	Intermediate Consumption	Gross Value Added	Gross Output	Intermediate Consumption	Gross Value Added
Agriculture	109.94	30.62	79.32	102.27	30.37	71.90
Crops	83.03	19.07	63.96	72.30	17.76	54.54
Bananas	33.11	9.08	24.02	22.53	7.81	14.72
Other Crops	49.92	9.98	39.94	49.77	9.95	39.82
Livestock	20.40	10.14	10.26	21.92	10.81	11.11
Forestry	0.84	0.03	0.82	0.82	0.02	0.80
Fishing	5.66	1.38	4.28	7.22	1.76	5.46
Mining & Quarrying	2.54	0.81	1.73	2.69	0.86	1.83
Manufacturing	183.22	124.61	58.61	181.35	119.18	62.17
Electricity & Water Supply	89.29	36.73	52.56	97.19	43.84	53.35
Electricity	67.58	30.85	36.73	74.23	37.94	36.29
Water	21.71	5.88	15.83	22.96	5.90	17.06
Construction	194.13	112.59	51.54	233.72	140.23	93.49
Wholesale & Retail Trade	244.56	91.57	152.99	283.51	117.63	165.88
Hotels & Restaurants	93.12	60.38	32.74	79.34	47.62	31.72
Accommodation	69.66	43.50	26.16	45.97	24.68	21.29
Restaurants	23.46	16.87	6.59	33.37	22.93	10.44
Transport, Storage & Communication	311.02	148.63	162.39	372.90	200.94	171.96
Road Transport	150.58	70.77	79.81	161.85	76.07	85.78
Sea Transport	15.60	4.84	10.76	14.86	5.46	9.40
Air Transport	13.87	12.62	1.25	8.56	7.12	1.44
Auxiliary Transport Activities & Storage	26.85	11.42	15.43	28.57	9.39	19.18
Communications	104.11	48.97	55.14	159.06	102.90	56.16
Financial Intermediation	94.38	32.16	62.22	108.83	33.40	75.43
Banks	71.96	21.69	50.27	84.28	22.81	61.47
Insurance	16.17	7.29	8.88	19.15	8.07	11.08
Auxiliary Financial Intermediation	6.24	3.18	3.06	5.40	2.52	2.88
Real Estate, Renting & Business Activities	276.73	70.87	205.86	283.85	74.88	208.97
Owner Occupied Dwellings	192.12	38.42	153.70	193.87	38.77	155.10
Real Estate Activities	32.92	6.58	26.34	33.18	6.63	26.55
Renting of Machinery & Equipment	10.64	5.14	5.50	14.16	7.74	6.42
Computer & Related Services	7.16	4.81	2.35	6.02	4.04	1.98
Business Services	33.88	15.90	17.98	36.61	17.68	18.93
Public Administration & Defence; Compulsory Social Security	131.96	47.53	84.43	129.04	45.30	83.74
Education	69.47	8.01	61.46	70.75	8.28	62.47
Public	47.21	3.87	43.34	47.50	4.06	43.44
Private	22.26	4.14	18.12	23.25	4.22	19.03
Health & Social Work	110.16	80.98	29.18	109.74	79.36	30.38
Public	101.29	76.46	24.83	100.80	75.74	25.06
Private	8.87	4.53	4.34	8.93	3.62	5.31
Other Community, Social & Personal Services	51.71	29.71	22.00	48.26	29.19	19.07
Private Households with Employed Persons	2.62	-	2.62	2.87	-	2.87
Less FISIM	-	9.43	(9.43)	-	12.52	(12.52)
TOTAL	1,964.85	884.64	1,080.21	2,106.30	983.60	1,122.70

Table V- 8.3
GROSS VALUE ADDED, OUTPUT, INTERMEDIATE CONSUMPTION IN CURRENT
BASIC PRICES: 2004 AND 2005

ECONOMIC ACTIVITY	2004			2005		
	Gross Output	Intermediate Consumption	Gross Value Added	Gross Output	Intermediate Consumption	Gross Value Added
Agriculture	105.97	32.66	73.31	116.60	35.19	81.40
Crops	73.37	18.59	54.78	81.23	20.30	60.93
Bananas	25.10	8.94	16.16	23.38	8.73	14.65
Other Crops	48.27	9.65	38.62	57.85	11.57	46.28
Livestock	23.98	12.24	11.74	26.73	13.20	13.53
Forestry	0.80	0.02	0.78	0.92	0.02	0.90
Fishing	7.81	1.80	6.01	7.71	1.66	6.05
Mining & Quarrying	4.45	1.72	2.73	4.89	1.26	3.63
Manufacturing	198.20	126.67	71.53	224.62	148.04	76.58
Electricity & Water Supply	108.14	51.58	56.56	125.88	70.69	55.19
Electricity	84.77	45.13	39.64	104.45	64.17	40.28
Water	23.36	6.44	16.92	21.43	6.52	14.91
Construction	264.97	158.98	105.99	270.58	162.35	108.23
Wholesale & Retail Trade	293.23	112.57	180.66	315.13	119.29	195.84
Hotels & Restaurants	108.68	72.85	35.83	129.81	93.21	36.60
Accommodation	70.65	45.14	25.51	91.57	66.03	25.54
Restaurants	38.03	27.71	10.32	38.24	27.18	11.06
Transport, Storage & Communication	394.26	202.43	191.83	401.28	205.64	195.64
Road Transport	177.26	83.31	93.95	177.60	83.47	94.13
Sea Transport	19.54	7.63	11.91	19.16	4.16	15.00
Air Transport	10.52	8.88	1.64	8.58	7.17	1.41
Auxiliary Transport Activities & Storage	27.18	10.20	16.98	29.48	9.52	19.96
Communications	159.76	92.40	67.36	166.47	101.33	65.14
Financial Intermediation	122.31	39.44	82.87	142.79	41.10	101.69
Banks	91.17	27.84	63.33	100.11	27.01	73.10
Insurance	25.09	8.40	16.69	36.80	10.55	26.25
Auxiliary Financial Intermediation	6.05	3.20	2.85	5.87	3.54	2.33
Real Estate, Renting & Business Activities	295.63	79.73	215.90	303.30	81.42	221.88
Owner Occupied Dwellings	195.44	39.09	156.35	196.87	39.37	157.50
Real Estate Activities	33.41	6.68	26.73	33.63	6.73	26.90
Renting of Machinery & Equipment	16.06	8.56	7.50	14.64	7.01	7.63
Computer & Related Services	10.75	7.99	2.76	17.91	13.31	4.60
Business Services	39.96	17.41	22.55	40.25	15.00	25.25
Public Administration & Defence; Compulsory Social Security	142.26	52.16	90.10	151.91	55.50	96.41
Education	76.15	8.76	67.39	84.08	10.54	73.54
Public	50.52	3.93	46.59	56.31	5.19	51.12
Private	25.64	4.83	20.81	27.77	5.35	22.42
Health & Social Work	111.14	80.25	30.89	114.29	79.97	34.32
Public	101.94	76.45	25.49	105.72	76.87	28.85
Private	9.21	3.81	5.40	8.57	3.10	5.47
Other Community, Social & Personal Services	64.47	38.65	25.82	63.74	38.12	25.62
Private Households with Employed Persons	3.04	-	3.04	3.15	-	3.15
Less FISIM	-	12.98	(12.98)	-	14.13	(14.13)
TOTAL	2,292.94	1,071.47	1,221.47	2,452.06	1,156.46	1,295.60

Table V- 8.4
GROSS VALUE ADDED, OUTPUT, INTERMEDIATE CONSUMPTION IN CURRENT BASIC
PRICES: 2006 AND 2007

ECONOMIC ACTIVITY	2006			2007		
	Gross Output	Intermediate Consumption	Gross Value Added	Gross Output	Intermediate Consumption	Gross Value Added
Agriculture	123.58	36.66	86.92	140.50	41.05	99.45
Crops	83.20	20.41	62.79	94.35	22.62	71.73
Bananas	20.94	7.96	12.98	21.04	7.96	13.08
Other Crops	62.26	12.45	49.81	73.31	14.66	58.65
Livestock	31.10	14.26	16.84	34.48	15.82	18.66
Forestry	0.94	0.03	0.91	1.10	0.03	1.07
Fishing	8.34	1.96	6.38	10.57	2.58	7.99
Mining & Quarrying	6.13	1.95	4.18	7.36	2.34	5.02
Manufacturing	220.84	149.83	71.01	225.63	138.20	87.43
Electricity & Water Supply	135.75	78.97	56.78	149.73	81.60	68.13
Electricity	113.53	72.15	41.38	123.59	74.58	49.01
Water	22.22	6.82	15.40	26.13	7.02	19.11
Construction	328.55	190.56	137.99	393.74	224.43	169.31
Wholesale & Retail Trade	324.23	108.81	215.42	383.33	148.52	234.81
Hotels & Restaurants	135.14	85.69	49.45	141.64	86.00	55.64
Accommodation	92.80	56.10	36.70	99.31	54.20	45.11
Restaurants	42.34	29.59	12.75	42.33	31.80	10.53
Transport, Storage & Communication	451.48	233.47	218.00	442.37	206.58	235.79
Road Transport	189.37	89.00	100.37	200.78	94.36	106.42
Sea Transport	20.27	4.31	15.96	25.65	6.40	19.25
Air Transport	14.61	12.21	2.40	12.86	9.06	3.80
Auxiliary Transport Activities & Storage	40.51	13.42	27.09	36.76	12.05	24.71
Communications	186.72	114.53	72.19	166.31	84.70	81.61
Financial Intermediation	155.99	45.95	110.04	171.20	49.77	121.43
Banks	108.67	29.51	79.16	120.83	33.75	87.08
Insurance	40.02	11.92	28.10	42.88	11.95	30.93
Auxiliary Financial Intermediation	7.30	4.52	2.78	7.48	4.07	3.41
Real Estate, Renting & Business Activities	311.61	84.09	227.52	313.57	80.75	232.82
Owner Occupied Dwellings	199.42	39.88	159.54	202.27	40.45	161.82
Real Estate Activities	34.01	6.80	27.21	34.44	6.89	27.55
Renting of Machinery & Equipment	11.79	4.27	7.52	8.08	0.41	7.67
Computer & Related Services	26.42	19.67	6.75	26.35	19.58	6.77
Business Services	39.96	13.46	26.50	42.44	13.42	29.02
Public Administration & Defence; Compulsory Social Security	176.21	69.01	107.20	192.06	72.46	119.60
Education	90.23	12.05	78.18	101.87	11.78	90.09
Public	61.65	6.42	55.23	72.46	9.43	63.03
Private	28.58	5.63	22.95	29.41	2.35	27.06
Health & Social Work	248.97	212.29	36.68	301.79	259.62	42.17
Public	241.00	209.98	31.02	293.12	258.49	34.63
Private	7.97	2.31	5.66	8.67	1.13	7.54
Other Community, Social & Personal Services	66.37	40.27	26.10	86.43	52.01	34.42
Private Households with Employed Persons	3.35	-	3.35	3.58	-	3.58
Less FISIM	-	15.64	(15.64)	-	19.94	(19.94)
TOTAL	2,778.46	1,365.27	1,413.19	3,054.79	1,475.05	1,579.74

Table V- 8.5
GROSS VALUE ADDED, OUTPUT, INTERMEDIATE CONSUMPTION IN CURRENT BASIC
PRICES: 2008 AND 2009

ECONOMIC ACTIVITY	2008			2009		
	Gross Output	Intermediate Consumption	Gross Value Added	Gross Output	Intermediate Consumption	Gross Value Added
Agriculture	152.15	46.23	105.92	157.26	46.73	110.53
Crops	104.98	27.03	77.95	108.10	27.61	80.49
Bananas	18.73	9.78	8.95	19.43	9.87	9.56
Other Crops	86.26	17.25	69.01	88.66	17.73	70.93
Livestock	37.50	17.06	20.44	37.07	16.55	20.52
Forestry	1.07	0.03	1.04	1.04	0.03	1.01
Fishing	8.59	2.10	6.49	11.05	2.54	8.51
Mining & Quarrying	8.88	3.86	5.02	8.24	3.58	4.66
Manufacturing	265.57	187.91	77.66	270.52	191.41	79.11
Electricity & Water Supply	164.95	94.04	70.91	163.09	92.40	70.69
Electricity	143.55	86.76	56.79	139.74	84.46	55.28
Water	21.39	7.28	14.11	23.36	7.95	15.41
Construction	364.67	207.86	156.81	364.67	219.10	145.57
Wholesale & Retail Trade	415.52	160.99	254.53	403.07	156.17	246.90
Hotels & Restaurants	143.16	91.85	51.31	120.38	77.29	43.09
Accommodation	110.09	70.40	39.69	86.31	55.20	31.11
Restaurants	33.07	21.45	11.62	34.06	22.09	11.97
Transport, Storage & Communication	454.95	221.34	233.61	456.40	221.48	234.92
Road Transport	208.19	97.85	110.34	213.23	100.21	113.02
Sea Transport	19.16	4.30	14.86	19.63	4.40	15.23
Air Transport	16.23	11.82	4.41	14.56	10.61	3.95
Auxiliary Transport Activities & Storage	44.31	21.24	23.07	41.05	19.68	21.37
Communications	167.05	86.12	80.93	167.92	86.57	81.35
Financial Intermediation	182.34	55.15	127.19	124.21	178.18	53.97
Banks	129.30	38.07	91.23	125.43	36.93	88.50
Insurance	43.98	12.16	31.82	43.52	12.03	31.49
Auxiliary Financial Intermediation	9.05	4.91	4.14	9.23	5.01	4.22
Real Estate, Renting & Business Activities	337.03	101.51	235.52	342.01	103.20	238.81
Owner Occupied Dwellings	204.83	40.97	163.86	207.14	41.43	165.71
Real Estate Activities	34.82	6.96	27.86	35.16	7.03	28.13
Renting of Machinery & Equipment	22.10	14.28	7.82	22.54	14.56	7.98
Computer & Related Services	38.25	31.02	7.23	39.01	31.64	7.37
Business Services	37.04	8.29	28.75	38.15	8.54	29.61
Public Administration & Defence; Compulsory Social Security	206.58	74.25	132.33	213.89	69.96	143.93
Education	80.74	8.86	71.88	93.16	15.60	77.56
Public	76.89	8.54	68.35	89.19	15.27	73.92
Private	3.85	0.32	3.53	3.97	0.33	3.64
Health & Social Work	287.87	242.67	45.20	388.29	340.66	47.63
Public	277.91	241.04	36.87	377.01	338.81	38.20
Private	9.96	1.63	8.33	11.28	1.85	9.43
Other Community, Social & Personal Services	82.05	42.66	39.39	84.47	43.92	40.55
Private Households with Employed Persons	4.01	-	4.01	4.13	-	4.13
Less FISIM	-	21.50	(21.50)	-	20.97	(20.97)
TOTAL	3,150.48	1,560.68	1,589.80	3,247.75	1,656.43	1,591.32

Table V-9.1
EXPENDITURE ON GROSS DOMESTIC PRODUCT
IN CURRENT PRICES: 2000-2004 (EC\$M)

ECONOMIC ACTIVITY	2000	2001	2002	2003	2004
TOTAL CONSUMPTION	878.12	985.39	1,057.82	1,128.50	1,273.01
Government Final Consumption Expenditure	175.84	184.64	201.94	201.63	221.12
Private Final Consumption Expenditure	702.28	800.75	855.88	926.87	1,051.89
GROSS CAPITAL FORMATION	250.46	268.86	289.89	359.04	374.59
Transport Equipment	22.17	28.71	21.74	16.10	24.44
Other Machinery and Equipment	51.23	62.45	83.73	120.91	98.43
Construction	177.06	177.70	184.42	222.03	251.72
GOODS AND NON-FACTOR SERVICES	(55.47)	(90.50)	(98.58)	(185.07)	(236.73)
Total Exports of Goods and Non-Factor Services	484.42	475.04	481.44	466.69	498.2
Exports of Goods	139.73	115.44	111.35	108.24	106.11
Exports of Non-Factor Services	344.69	359.60	370.09	358.45	392.09
Total Imports of Goods and Non-Factor Services	539.89	565.54	580.02	651.76	734.93
Imports of Goods	389.76	410.32	425.98	477.37	537.23
Imports of Non-Factor Services	150.13	155.22	154.04	174.39	197.70
GDP in MARKET PRICES	1,073.11	1,163.75	1,249.13	1,302.47	1,410.87
Less: Other Taxes on Products and Production	143.07	156.47	169.43	180.12	190.15
Add: Subsidies	0.32	0.39	0.51	0.35	0.75
GVA in BASIC PRICES	930.36	1,007.67	1,080.21	1,122.70	1,221.47

Table V-9.2
EXPENDITURE ON GROSS DOMESTIC PRODUCT
IN CURRENT PRICES: 2005-2009 (EC\$M)

ECONOMIC ACTIVITY	2005	2006	2007	2008	2009 Preliminary
TOTAL CONSUMPTION	1,337.60	1,487.65	1,857.77	1,957.27	1,983.29
Government Final Consumption Expenditure	234.13	248.36	290.57	314.26	353.57
Private Final Consumption Expenditure	1,103.47	1,239.29	1,567.20	1,643.01	1,629.72
GROSS CAPITAL FORMATION	396.03	469.56	503.53	535.18	426.74
Transport Equipment	23.19	39.33	29.26	40.52	21.47
Other Machinery and Equipment	115.79	118.11	100.22	148.22	83.67
Construction	257.05	312.12	374.05	346.44	321.60
GOODS AND NON-FACTOR SERVICES	(244.77)	(307.40)	(512.63)	(595.75)	(522.39)
Total Exports of Goods and Non-Factor Services	541.46	572.4	573.09	567.45	523.46
Exports of Goods	114.95	111.14	138.65	154.41	148.30
Exports of Non-Factor Services	426.51	461.26	434.44	413.04	375.16
Total Imports of Goods and Non-Factor Services	786.23	879.80	1,085.72	1,163.20	1,045.85
Imports of Goods	573.46	641.74	777.36	887.43	793.28
Imports of Non-Factor Services	212.77	238.06	308.36	275.77	252.57
GDP in MARKET PRICES	1,488.87	1,649.81	1,848.67	1,896.69	1,887.65
Less: Other Taxes on Products and Production	194.11	237.42	269.93	307.94	297.38
Add: Subsidies	0.85	0.80	1.00	1.05	1.05
GVA in BASIC PRICES	1,295.60	1,413.19	1,579.74	1,589.80	1,591.32

Table V-10.1
NATIONAL ACCOUNTS AGGREGATES
IN CURRENT PRICES: 2000-2004 (EC\$M)

NATIONAL ACCOUNTS AGGREGATES	2000	2001	2002	2003	2004
GVA AT BASIC PRICES	930.36	1,007.67	1,080.21	1,122.70	1,221.47
Taxes on Production and Imports less Subsidies	142.75	156.08	168.92	179.77	189.4
GDP AT MARKET PRICES	1,073.11	1,163.75	1,249.13	1,302.47	1,410.87
Net income from Abroad	(51.77)	(44.52)	(47.53)	(64.35)	(76.96)
GROSS NATIONAL INCOME	1,021.34	1,119.23	1,201.60	1,238.12	1,333.91
Net Current Transfers from Abroad	44.06	34.05	32.78	34.83	38.1
GROSS NATIONAL DISPOSABLE INCOME	1,065.40	1,153.28	1,234.38	1,272.95	1,372.01
Private Final Consumption	702.28	800.75	855.88	926.87	1,051.89
Government Final Consumption	175.84	184.64	201.94	201.63	221.12
Total Consumption	878.12	985.39	1,057.82	1,128.50	1,273.01
GROSS NATIONAL SAVING	187.28	167.89	176.56	144.45	99.00
Gross Capital Formation	250.46	268.86	289.89	359.04	374.59
Gross National Saving	187.28	167.89	176.56	144.45	99
FOREIGN SAVING	63.18	100.97	113.33	214.59	275.59

Table V-10.2
NATIONAL ACCOUNTS AGGREGATES
IN CURRENT PRICES: 2005-2009 (EC\$M)

NATIONAL ACCOUNTS AGGREGATES	2005	2006	2007	2008	2009 Preliminary
GVA AT BASIC PRICES	1,295.60	1,413.19	1,579.74	1,589.80	1,591.32
Taxes on Production and Imports less Subsidies	193.26	236.62	268.93	306.89	296.33
GDP AT MARKET PRICES	1,488.86	1,649.81	1,848.67	1,896.69	1,887.65
Net income from Abroad	(72.29)	(65.32)	(56.37)	(60.88)	(39.09)
GROSS NATIONAL INCOME	1,416.57	1,584.49	1,792.30	1,835.81	1,848.56
Net Current Transfers from Abroad	48.74	54.45	54.42	35.54	30.84
GROSS NATIONAL DISPOSABLE INCOME	1,465.31	1,638.94	1,846.72	1,871.35	1,879.40
Private Final Consumption	1,103.47	1,239.29	1,567.20	1,643.01	1,629.72
Government Final Consumption	234.13	248.36	290.57	314.26	353.57
Total Consumption	1,337.60	1,487.65	1,857.77	1,957.27	1,983.29
GROSS NATIONAL SAVING	127.71	151.29	(11.05)	(85.92)	(103.89)
Gross Capital Formation	396.03	469.56	503.53	535.18	426.74
Gross National Saving	127.71	151.29	(11.05)	(85.92)	(103.89)
FOREIGN SAVING	268.32	318.27	514.58	621.10	530.63

Table V-11.1
SELECTED ECONOMIC INDICATORS
2000-2004

INDICATORS	UNIT	2000	2001	2002	2003	2004
GDP						
GVA at Current Basic Prices	EC\$M	930.36	1,007.67	1,080.21	1,122.70	1,221.47
GVA at Constant Basic Prices	EC\$M	1,070.97	1,087.46	1,154.03	1,237.55	1,294.66
GDP at Current Market Prices	EC\$M	1,073.11	1,163.75	1,249.13	1,302.47	1,410.87
GNI at Current Market Prices	EC\$M	1,021.34	1,119.23	1,201.60	1,238.12	1,333.91
Per Capita GDP at Market Prices	EC\$	9,774.75	10,670.52	11,581.68	12,385.84	13,494.05
OTHER						
Mid Year Population	Number	109,790	109,064	107,854	105,158	104,555
Value of Exports (FOB)	EC\$M	139.72	112.38	106.10	102.58	98.90
Value of Imports (CIF)	EC\$M	398.54	464.00	481.98	540.53	608.51
Balance of Visible Trade	EC\$M	(321.30)	(351.62)	(375.88)	(437.95)	(509.61)
Consumer Price Index	Percent Change	0.17	0.90	1.86	0.21	2.96
Implicit GVA Deflator	Points	86.87	92.66	93.60	90.72	94.35
Government Recurrent Revenue	EC\$M	260.53	272.18	305.69	318.22	324.78
Government Recurrent Expenditure	EC\$M	240.36	258.73	276.30	276.08	294.60
Total Stay-Over Visitors	'000	72.89	70.69	77.62	78.54	86.72
Cruise Ship Visitors	'000	86.25	76.49	70.31	64.97	77.59
Electricity Generated	'000KWH	93,325	107,402	108,029	112,440	121,413
Bananas Exported	Tonnes	43,763	33,887	37,551	26,686	28,056

Table V-11.2
SELECTED ECONOMIC INDICATORS
2005-2009

INDICATORS	UNIT	2005	2006	2007	2008	2009 Preliminary
GDP						
GVA at Current Basic Prices	EC\$M	1,295.61	1,413.19	1,579.74	1,589.80	1,591.32
GVA at Constant Basic Prices	EC\$M	1,333.37	1,413.19	1,460.13	1,455.90	1,447.13
GDP at Current Market Prices	EC\$M	1,488.87	1,649.81	1,848.67	1,896.69	1,887.65
GNI at Current Market Prices	EC\$M	1,416.58	1,584.49	1,792.30	1,835.81	1,848.56
Per Capita GDP at Market Prices	EC\$	14,350.42	16,269.99	18,462.70	19,133.36	18,970.00
OTHER						
Mid Year Population	Number	103,751	101,402	100,130	99,130	99,507
Value of Exports (FOB)	EC\$M	107.68	102.89	128.83	140.96	143.14
Value of Imports (CIF)	EC\$M	649.43	726.98	882.38	1,007.36	946.92
Balance of Visible Trade	EC\$M	(541.75)	(624.09)	(753.55)	(866.40)	(803.78)
Consumer Price Index	Percent Change	3.73	3.05	6.92	10.07	1.13
Implicit GVA Deflator	Points	97.17	100.00	108.19	109.20	109.96
Government Recurrent Revenue	EC\$M	333.58	396.47	433.36	489.47	466.37
Government Recurrent Expenditure	EC\$M	325.23	356.28	378.30	430.82	469.75
Total Stay-Over Visitors	'000	95.50	97.43	89.53	84.10	72.33
Cruise Ship Visitors	'000	69.75	106.47	144.56	116.71	169.23
Electricity Generated	'000KWH	131,850	132,718	141,093	139,129	143,291
Bananas Exported	Tonnes	25,211	21,410	22,657	19,669	15,712

Chart 2: Nominal Gross Domestic Product Growth Rate

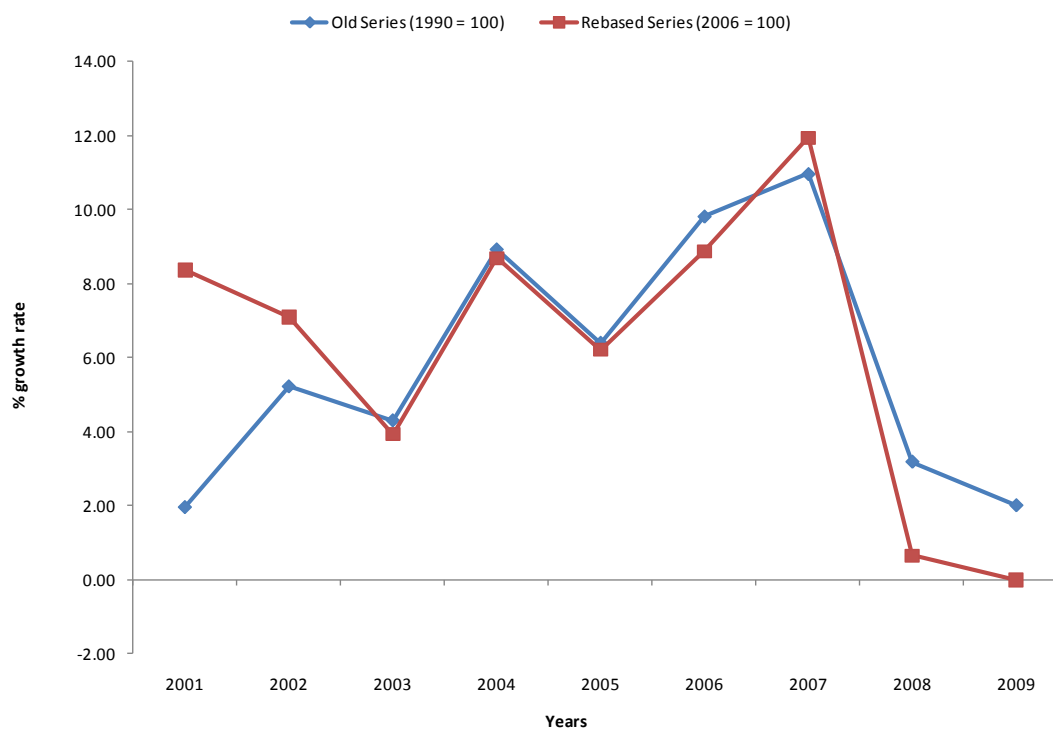


Chart 3: Real Gross Domestic Product Growth Rate

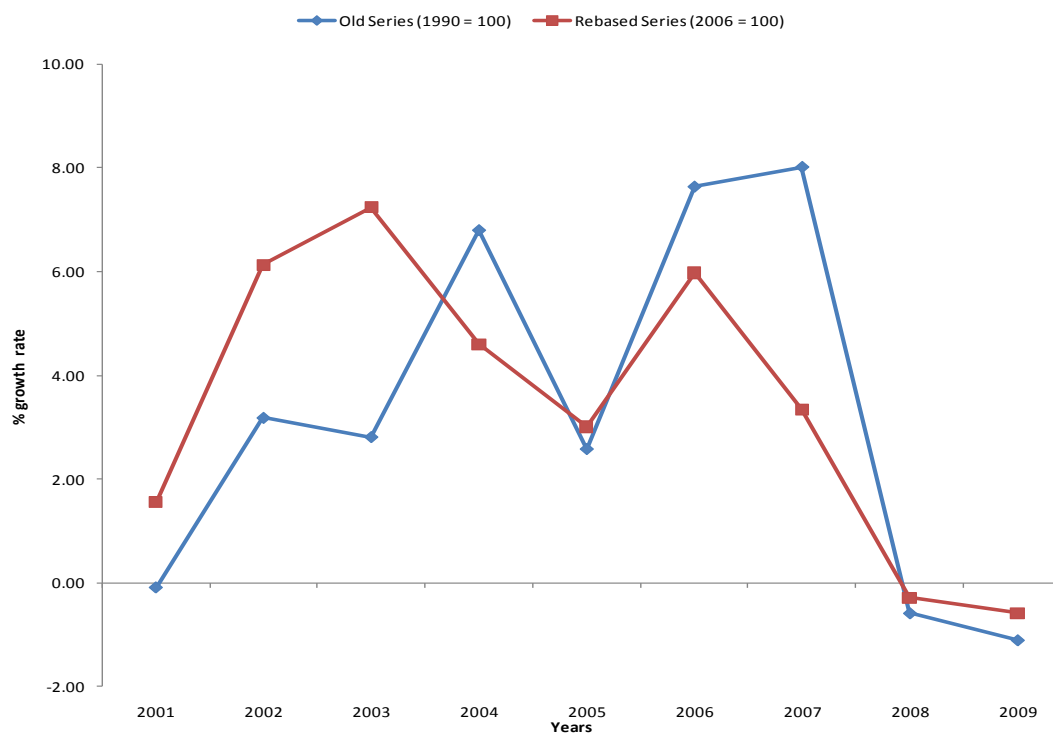


Chart 4: Rebased Percentage Contribution to GVA in Current Prices: 2000

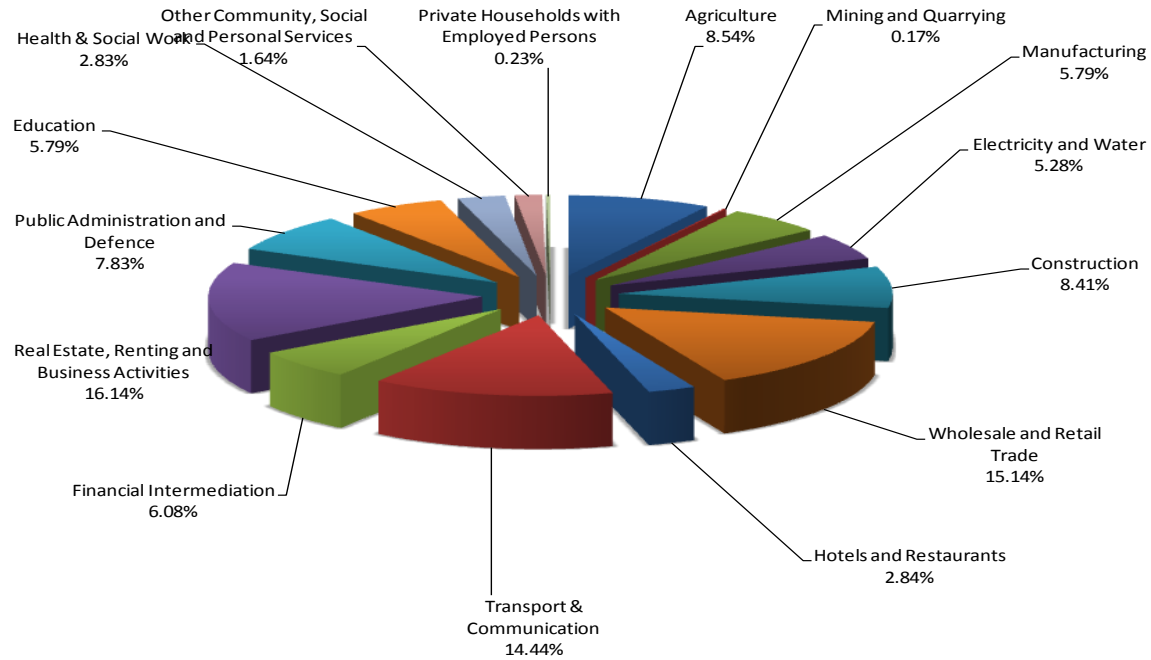
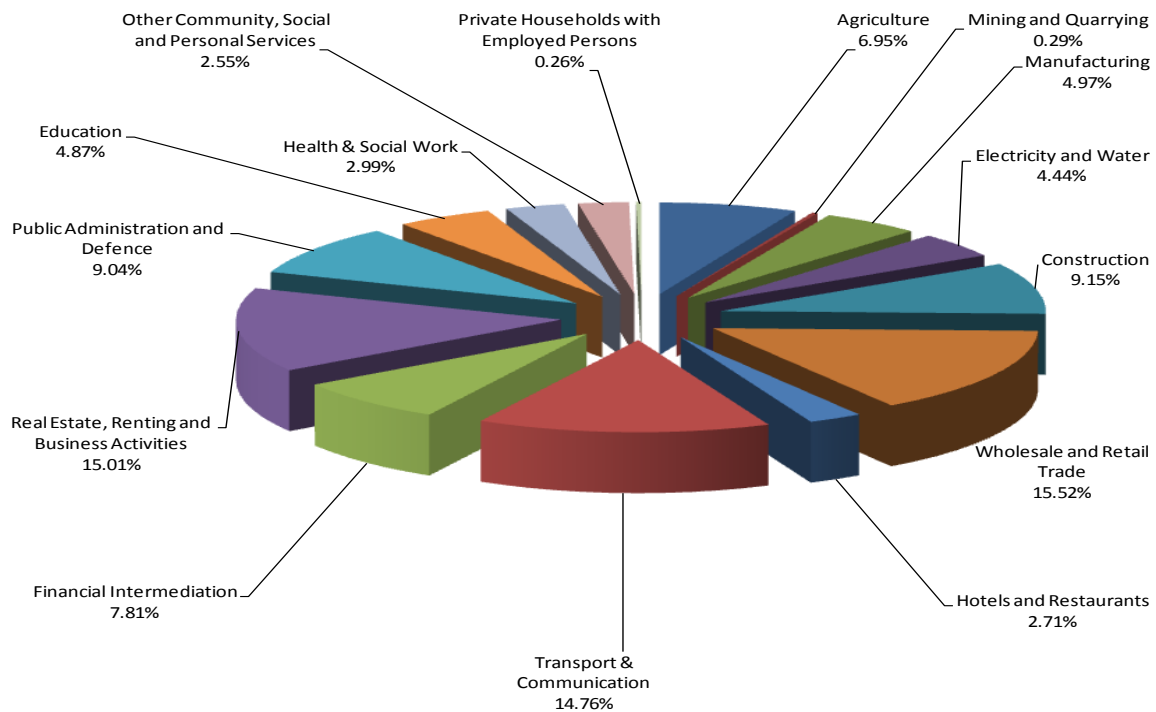


Chart 5: Rebased Percentage Contribution to GVA in Current Prices: 2009



ANNEX A- ISIC REV 3.1

INTERNATIONAL STANDARD INDUSTRIAL CLASSIFICATION
OF ALL ECONOMIC ACTIVITIES (ISIC, REV. 3.1)

Code	Description
A	Agriculture, Hunting and Forestry
01	Agriculture, hunting and related service activities
011	Growing of crops; market gardening; horticulture
012	Farming of animals
013	Growing of crops combined with farming of animals (mixed farming)
014	Agricultural and animal husbandry service activities, except veterinary activities
015	Hunting, trapping and game propagation including related service activities
02	Forestry, logging and related service activities
B	Fishing
05	Fishing, aquaculture and service activities incidental to fishing
C	Mining and Quarrying
10	Mining of coal and lignite; extraction of peat
11	Extraction of crude petroleum and natural gas; service activities incidental to oil and gas extraction excluding surveying
12	Mining of uranium and thorium ores
13	Mining of metal ores
14	Other mining and quarrying
D	Manufacturing
15	Manufacture of food products and beverages
16	Manufacture of tobacco products
17	Manufacture of textiles
18	Manufacture of wearing apparel; dressing and dyeing of fur
19	Tanning and dressing of leather; manufacture of luggage, handbags, saddlery, harness and footwear
20	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials
21	Manufacture of paper and paper products
22	Publishing, printing and reproduction of recorded media
23	Manufacture of coke, refined petroleum products and nuclear fuel
24	Manufacture of chemicals and chemical products
25	Manufacture of rubber and plastics products
26	Manufacture of other non-metallic mineral products
27	Manufacture of basic metals
28	Manufacture of fabricated metal products, except machinery and equipment
29	Manufacture of machinery and equipment n.e.c.
30	Manufacture of office, accounting and computing machinery
31	Manufacture of electrical machinery and apparatus n.e.c.
32	Manufacture of radio, television and communication equipment and apparatus
33	Manufacture of medical, precision and optical instruments, watches and clocks
34	Manufacture of motor vehicles, trailers and semi-trailers
35	Manufacture of other transport equipment
36	Manufacture of furniture; manufacturing n.e.c.
37	Recycling
E	Electricity, Gas and Water Supply
40	Electricity, gas, steam and hot water supply
41	Collection, purification and distribution of water
F	Construction
45	Construction

INTERNATIONAL STANDARD INDUSTRIAL CLASSIFICATION OF ALL ECONOMIC ACTIVITIES (ISIC, REV. 3.1)

Code	Description
G	Wholesale & Retail Trade; Repair of Motor Vehicles, Motorcycles & Personal & Household Goods
50	Sale, maintenance and repair of motor vehicles and motorcycles; retail sale of automotive fuel
51	Wholesale trade and commission trade, except of motor vehicles and motorcycles
52	Retail trade, except of motor vehicles and motorcycles; repair of personal and household goods
H	Hotels and Restaurants
55	Hotels and restaurants
551	Hotels; camping sites and other provision of short-stay accommodation
552	Restaurants, bars and canteens
I	Transport, Storage and Communication
60	Land transport; transport via pipelines
61	Water transport
62	Air transport
63	Supporting and auxiliary transport activities; activities of travel agencies
64	Post and telecommunications
J	Financial Intermediation
65	Financial intermediation, except insurance and pension funding
66	Insurance and pension funding, except compulsory social security
67	Activities auxiliary to financial intermediation
K	Real Estate, Renting and Business Activities
70	Real estate activities
71	Renting of machinery and equipment without operator and of personal and household goods
72	Computer and related activities
73	Research and development
74	Other business activities
L	Public Administration and Defence; Compulsory Social Security
75	Public administration and defence; compulsory social security
751	Administration of the State and the economic and social policy of the community
752	Provision of services to the community as a whole
753	Compulsory social security activities
M	Education
80	Education
N	Health and Social Work
85	Health and social work
851	Human health activities
852	Veterinary activities
853	Social work activities
O	Other Community, Social and Personal Service Activities
90	Sewage and refuse disposal, sanitation and similar activities
91	Activities of membership organizations n.e.c.
92	Recreational, cultural and sporting activities
93	Other service activities
P	Activities of Private Households as Employers and Undifferentiated Production Activities of Private Households
95	Activities of private households as employers of domestic staff
96	Undifferentiated goods-producing activities of private households for own use
97	Undifferentiated service-producing activities of private households for own use
Q	Extra-territorial Organizations and Bodies
99	Extra-territorial organizations and bodies

ANNEX B – ANNUAL SURVEY OF ECONOMIC ACTIVITY

Form No. H 5510.08/07
 STATISTICAL OFFICE
 Central Planning Division
 Kingstown, St. Vincent
 Telephone No. 450-0592/0377 Fax. 456-2430
 Email:svg.stats@mail.gov.vc

ST .VINCENT AND THE GRENADINES

ANNUAL SURVEY OF ECONOMIC ACTIVITY
ACCOMMODATION SERVICES

This Form covers hotels, cottages, apartments, guesthouses and other short-stay accommodation. Restaurant, bar, entertainment and other services may be provided along with accommodation services.

Confidential under the Statistics Act, No. 24 of 1983

OFFICIAL USE ONLY

Date Received
 Checked by.....

Establishment No.....
 ISIC NO:

SECTION I - DESCRIPTION OF ESTABLISHMENT

- 1.1 Name of Establishment
- 1.2 Address of Establishment
- 1.3 Postal Address (if different from above)
- 1.4 Which of the following best describes the ownership of your establishment (indicate by a tick [✓])
- | | | |
|-----------------------------|---------------------------------------|---------------|
| Private Limited Company [] | Partnership/Family (unlimited) [] | Other specify |
| Public Limited Company [] | Public Corporation/Statutory Body [] | |
| Sole /Owner Trader [] | Non Profit Institution [] | |
- 1.5 Please state the percentage (%) of foreign ownership of your establishment
- 1.6 Please state the month and year in which your establishment started operations/was incorporated

- 1.7 State financial year used in completing this form:-
- | | |
|------------------|----------|
| 2008: From | To |
| 2007: From | To |

If your financial year is not the same as the calendar year, please apply the following procedure: If your financial year ends on or before June 30, enter 2008/09 accounting data for 2008 and 2007/08 for 2007. If your financial year ends after June 30, enter 2007/2008 accounting data for 2008.

1.8 What is the main activity carried on by your establishment

.....

1.9 Please indicate whether it is normal policy to close operations during the year

Yes _____ specify dates when closing occurs _____

No _____

1.10 Name of person responsible for completing the questionnaire:

Name:

Position:

Telephone No.:

SECTION 2 - PERSONS ENGAGED

2.1 How many persons were engaged in each of the below categories during the last pay period for the months of June and December.

Period	Working Proprietors	Unpaid Workers	Employees
2007 – June			
2007 – December			
2008 – June			
2008 - December			

SECTION 3 - SALES AND OTHER RECEIPTS

(EC dollars)

	Sales and Other Receipts	2008	2007
P1111	Room Sales		
P1112	Restaurant sales		
P1113	Bar and wine sales		
P1114	Income from telecommunication services		
P1115	Income from laundry services		
P1117	Income from conference center		
P1116	Income from rentals		
D4100	Interest earned		
D4200	Dividends received		
D4201	Income from other investment		
D4300	Gain (Loss) on foreign exchange		
P1189	Other income		
	Total Income		

SECTION 4 - EXPENSES

(EC dollars)

	Labour Payments	2008	2007
D1111	Gross wages and salaries paid to employees during the year		
	Employers contribution to:-		
D11111	(a) Social Security		
D11112	(b) Medical Benefit scheme		
D11113	(c) Private Pension Schemes, Life, Health and casualty insurance schemes		
D11114	Directors Fees		
D11115	Value of payments in kind		
D11116	Other payments to labour		
	Other Operating expenses		
D2990	Other Taxes and licences		
D29901	Property tax		
D29902	Hotel tax		
D29903	Licences and other fees		
D29904	Other (specify)		
K1000	Depreciation and amortization		
D4190	Interest paid		
D7520	Bad debts net of recoveries and donations given		
P2151	Cost of room sales		
P2152	Cost of restaurant sales		
P2153	Cost of bar and wine sales		
P2154	Cost of other departmental sales		
P2155	Cost of China, Glassware, Cutlery, Linens, Uniforms		
P2160	Cost of fuel		
P2170	Cost of stationary and other Office supplies		
P2211	Maintenance and repair of machinery and equipment		
P2212	Maintenance and repair of vehicle		
P2220	Electricity		
P2221	Water		
P2240	Building maintenance and repair		
P2412	Transport and travel		
P2420	Telephone and other communications		
P2421	Postage and courier services		
P2510	Bank charges		
P2520	Insurance		
P2540	Credit card commissions		
P2550	Commissions paid to travel agents		
P2610	Rental/lease of buildings		
P2630	Rental/lease of machinery, equipment		
P2631	Rental/lease of vehicles		
P2700	Computer services/maintenance of office equipment		
P2810	Professional services		
P2820	Advertising and promotion		
P2890	Head Office		
P29001	Royalties		
P2900	All Other expenses		
	Total Expenses		

SECTION 5 – SPECIAL ITEMS

(EC dollars)

	Special Items	2008	2007
	Total profit(loss) before income tax		
	Dividends payable		
	Additions to retained earnings		
	Dividends repatriated		
	Service charge collected and paid to employees		
	Occupancy tax collected & transferred to Government		

SECTION 6 - INVENTORIES

(EC dollars)

Item	End of Year Inventories	2008	2007	2006
	Food and Beverages			
	Other Inventories			
	Total Inventories			
P5200	Change in Inventories			NA

SECTION 7 - CAPITAL EXPENDITURE

(EC dollars)

		2008	2007
P5110	Land		
P5110	Building		
P5139	Machinery and equipment		
P5139	Vehicles purchased		
P5139	Other Fixed Assets		
	Total		

SECTION 8 - MISCELLANEOUS

What percentage of the income earned by your establishment, in your estimate, comes directly from overseas guests?

Type of Revenue	Percentage Earned by Overseas Guests	
	2008	2007
Room Revenue		
Food Revenue		
Beverage Revenue		
Other Income		

Please provide bed and room occupancy rates, and number of guest rooms and bed places available

Year	Room Occupancy Rate of year	Bed Occupancy Rate for Year	Guest Rooms at 31 December	Bed Spaces at 31 December
2008				
2007				

ACCOMMODATION SERVICES

EXPLANATORY NOTES

P1111	Room sales	Total receipts, including occupancy tax and gratuities, from room sales, net of refunds and discounts given. Enter cost of room sales at Item P2151.
P 1112	Restaurant sales	Total receipts, including gratuities, from all restaurants, cafeterias, canteens, snack bars and take-out facilities, net of refunds and discounts. Exclude sales of alcoholic beverages. Enter cost of restaurant sales at Item P2152 (Cost of food sales).
P1113	Bar and wine sales	Total receipts, including gratuities, from the sale of alcoholic and nonalcoholic beverages, net of refunds and discounts. Enter the cost beverage sales at Item P2153.
P1114	Other departmental sales	Include income, including gratuities, from other departments such as newsstands, gift shops, golf courses, casinos, rental of banquet hall and convention facilities, etc. Enter cost of other departmental sales at item P2154
D4100 & D4200	Interest and dividends received	Interest includes income receivable from the ownership of certain types of financial assets such as deposits, loans, securities, etc. Dividend income includes income from the ownership of shares in corporations.
P 1189	Other operating income	Income from other sources related to the business, e.g., rental of buildings and equipment, commissions, ledger fees, exchange gain/loss, miscellaneous income, etc. Exclude grants, donations and subventions received, gains or losses on the sale of fixed assets and bad debts recovered.
D1111	Wages, salaries and benefits	Gross cash payments to employees, including overtime payments, bonuses, fees, commissions, cost of living allowances, vacation and sick pay. Include the employer's contributions to pension, insurance and other schemes on behalf of employees, as well as the cost of meals, housing and other benefits not recovered from employees.
D2990	Other taxes and licences	Include business fees, business and professional licences, property taxes, vehicle licences, stamp duties and other fees paid to government on behalf of the business.
K1000	Depreciation and amortization	Includes the amount allocated during the reporting period to amortize the cost of acquiring long-term assets over the useful life of the asset.
P2152	Cost of food sales	Consists of purchases plus opening stock less closing stock of food and beverage products.
P2160	Cost of fuels used	Consists of purchases plus opening stock less closing stock of fuels. Include gasoline, kerosene, gas oil and other fuel oils, lubricating oils, etc.
P2412	Transport and travel	Local freight charges, local and overseas business travel.
P2420	Telephone, postage and other communications	Include cellular phone charges, the cost of courier and messenger services, fax, telex, and Internet services.
P2520	Insurance	Premiums paid for motor vehicle, property and marine insurance. Include insurance of staff under DIII.
P2810	Professional services	Include expenditure on legal, accounting, audit, architectural and engineering services, management and other consultancy services.
P2820	Advertising and promotion	Include entertainment expenses.
P2900	Other expenses	Include security services, janitorial services, medical expenses, veterinary services, laundry services, and other expenditures such as staff training, subscriptions, research and development, etc. Exclude bad debts, extraordinary items and other non-current items of expenditure.

P5110	Buildings	Value of new and existing buildings acquired during the year, less disposals of existing buildings. Include the value of extensions and major renovations to existing buildings.
P5139	Machinery, equipment and other fixed assets	Value of all new or second hand machinery and equipment, including transport equipment; office, accounting and computer equipment, including computer software; furniture, fixtures and furnishings and other durable goods acquired during the year, less disposals of similar items.
P5200	Change in inventories	Total value of all inventories at the end the period minus the value at the beginning of the period, including materials and supplies that are held in stock for use as intermediate inputs, work-in-progress, finished goods and goods for resale.