



St Vincent & The Grenadines

St Vincent and The Grenadines Quarterly Gross Domestic Product

Preface

The main purpose of quarterly Gross Domestic Product (GDP) is to present an early indication of current economic activity in St. Vincent and the Grenadines.

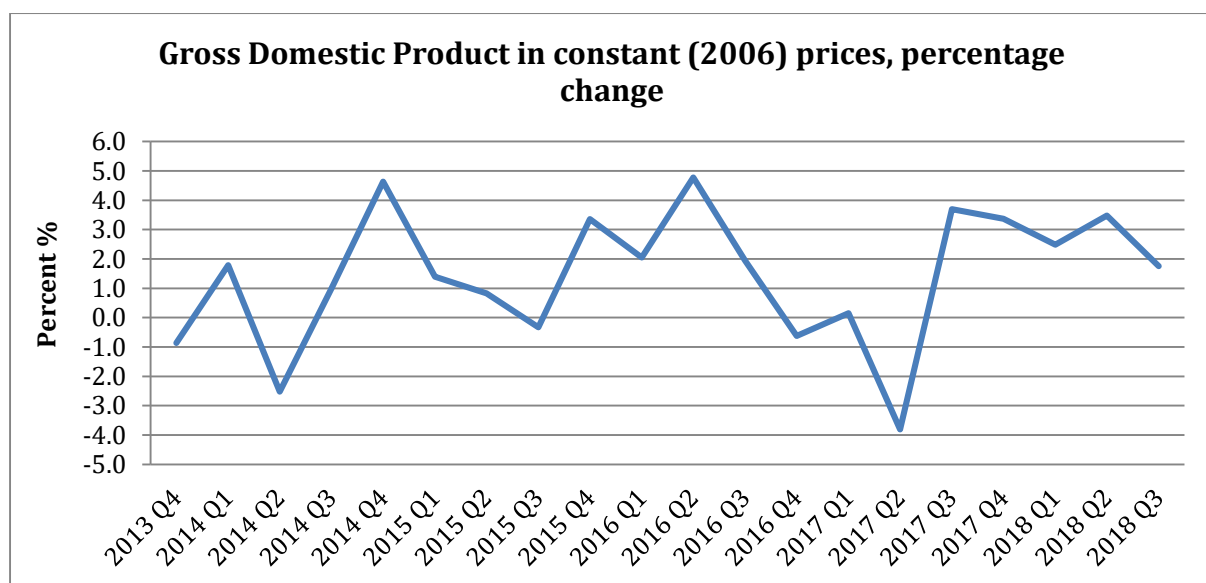
The series presented in this statistical publication was developed based on a range of short term (monthly and quarterly) indicators of economic activity and is entirely consistent with the annual estimates of GDP. The annual GDP provides a comprehensive and detailed assessment of economic activity.

This series is prepared by the Statistical Office, Ministry of Finance, Economic planning, Sustainable Development and Information Technology.

Gatlin Roberts
Chief Statistician

Quarterly Gross Domestic Product (GDP) 3rd Quarter 2018

The St Vincent and the Grenadines' economy grew by 1.8 percent during the period July to September 2018, compared to 3.7 percent for the similar quarter of 2017 (see table 2). The increase of 1.8 percent was attributed to improved performances in the Productive industries (11.4%), Private Services industries (2.9%) and Agriculture, Hunting, Forestry and Fishing (1.0%) (see table 2).



The Productive industries recorded overall growth of 11.4 percent and accounted for 0.9 percentage points of the overall increase in GDP. Driving this performance of the Productive Industries was increased output in Manufacturing and Electricity and Water Supply.

Activity in the Manufacturing Industry contributed 0.9 percentage points to the overall increase in GDP. This was on account of higher levels of production of building materials (107.0%). This was attributable to increased demand for building materials from countries affected by hurricanes Irma and Maria. Meanwhile, increased activities from the Electricity and Water industry was due to slightly higher electricity production (0.2%).

The Private Services industries grew by 2.9 percent and contributed 1.3 percentage points to the overall growth in GDP. This outturn reflects increased activity in Wholesale and retail trade, Hotels and Restaurants, and Transport, Storage and Communication Industries.

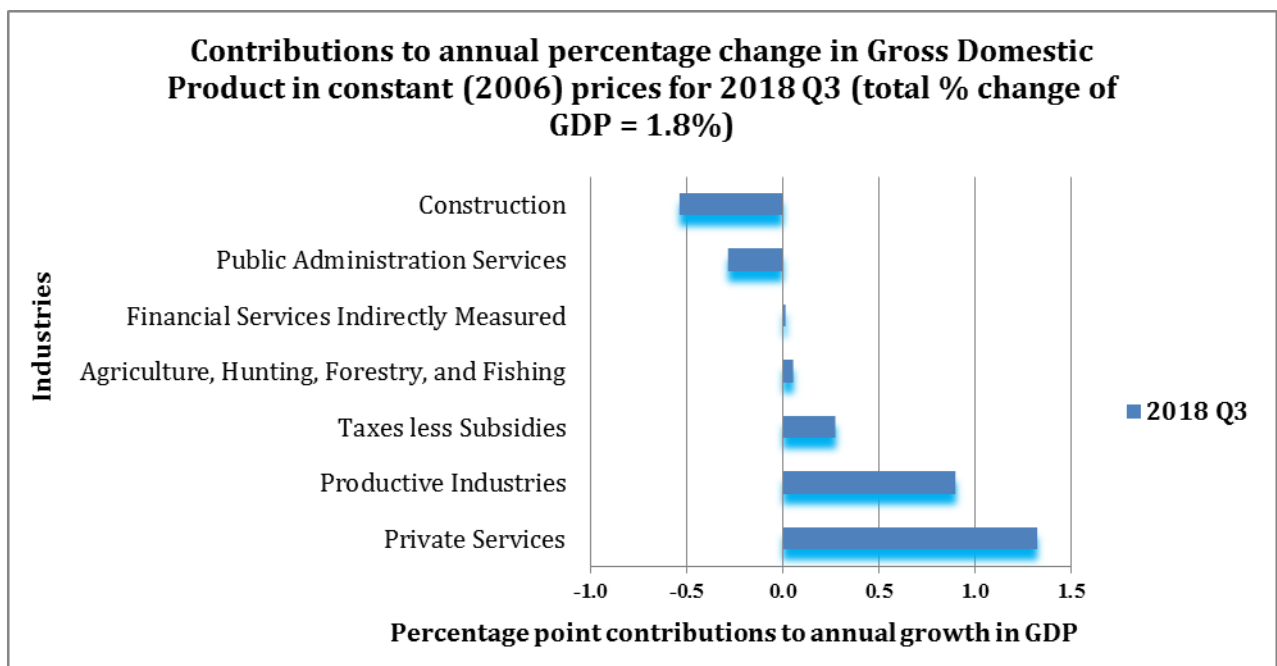
Growth in the Wholesale and Retail Trade industry contributed 1.3 percentage points to the GDP. This performance reflects higher levels of merchandise trade imports (10.2%).

Hotels and Restaurants which is the proxy for the Tourism industry contributed 0.01 percentage points to the growth in GDP. Total Stay-overs grew by 1.8 percent, however, Stay-overs visitors in paid accommodation grew by 0.08 percent.

Transport, Storage and Communication industry contributed 0.2 percentage points to the overall increase in GDP. This is attributable to increased passenger movements by air and sea (4.3%) and higher volumes of cargo loaded and landed (3.6%).

Agriculture, Hunting, Forestry and Fishing industry grew by 1.0 percent and contributed 0.05 percentage points to the total increase. This was as a result of higher levels of fish landings (31.2%).

Notwithstanding; the economy grew by 1.8 percent in the third quarter of 2018, growth was tempered by a slow down in Construction and Financial Services activities which fell by 6.9 percent and 2.1 percent respectively.



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

	Agriculture, Hunting, Forestry, and Fishing	Productive Industries	Construction	Private Services	Public Administration Services	Financial Services Indirectly Measured	Taxes less Subsidies	Gross Domestic Product	<i>Gross Value Added</i>
2013 Q1	23.7	30.0	32.2	209.6	64.2	-3.8	54.1	410.1	356.0
2013 Q2	23.4	32.3	33.8	213.8	66.5	-3.6	63.0	429.2	366.2
2013 Q3	23.4	30.9	30.4	209.8	63.9	-3.5	64.7	419.5	354.8
2013 Q4	23.4	32.1	27.0	214.4	72.8	-3.5	59.6	425.8	366.1
2014 Q1	23.2	30.5	29.0	209.8	69.0	-3.7	59.6	417.4	357.8
2014 Q2	22.1	31.7	25.7	214.3	64.8	-3.8	63.5	418.3	354.8
2014 Q3	21.5	31.9	26.7	209.1	70.2	-3.7	68.2	423.7	355.5
2014 Q4	29.8	35.4	27.7	219.5	69.9	-3.8	67.0	445.5	378.5
2015 Q1	25.5	31.1	29.7	209.6	68.8	-3.7	62.2	423.2	361.0
2015 Q2	21.3	33.5	27.1	210.1	68.1	-3.7	65.4	421.8	356.4
2015 Q3	22.6	34.0	25.8	208.2	66.9	-3.7	68.4	422.3	353.9
2015 Q4	23.8	34.3	35.9	222.1	75.0	-3.8	73.2	460.5	387.3
2016 Q1	25.8	32.3	29.3	213.6	69.8	-3.9	65.0	431.9	366.9
2016 Q2	24.5	35.4	28.6	212.3	70.1	-3.8	74.8	441.9	367.1
2016 Q3	22.7	32.8	30.3	207.9	67.9	-3.8	72.7	430.5	357.8
2016 Q4	26.1	36.3	29.3	219.6	71.3	-3.7	78.7	457.6	379.0
2017 Q1	26.3	32.9	25.0	212.7	70.2	-3.7	69.1	432.6	363.5
2017 Q2	23.0	33.2	29.3	206.2	67.5	-3.6	69.6	425.1	355.5
2017 Q3	25.1	35.5	34.7	207.0	69.4	-3.5	78.3	446.4	368.1
2017 Q4	29.0	38.9	36.1	223.1	70.2	-3.5	79.2	473.0	393.8
2018 Q1	26.7	37.3	28.9	215.7	69.4	-3.5	68.8	443.3	374.5
2018 Q2	24.5	34.3	29.0	212.0	68.4	-3.5	75.2	439.9	364.7
2018 Q3	25.4	39.5	32.3	212.9	68.1	-3.5	79.5	454.2	374.7

**Table 2: Quarterly components of Gross Domestic Product
in constant (2006) prices, percentage change**

	Agriculture, Hunting, Forestry, and Fishing	Productive Industries	Construction	Private Services	Public Administration Services	Financial Services Indirectly Measured	Taxes less Subsidies	Gross Domestic Product	Gross Value Added
2013 Q1	7.5%	-4.8%	14.0%	0.5%	7.3%	-13.3%	-2.4%	2.2%	2.9%
2013 Q2	5.9%	-2.1%	39.3%	1.6%	7.3%	-17.6%	-1.3%	4.4%	5.4%
2013 Q3	6.2%	-1.1%	-3.0%	2.1%	5.6%	-17.2%	-2.2%	1.7%	2.5%
2013 Q4	4.3%	-2.8%	-15.4%	0.6%	0.7%	-15.0%	-2.0%	-0.9%	-0.7%
2014 Q1	-2.3%	1.8%	-10.1%	0.1%	7.5%	-2.4%	10.1%	1.8%	0.5%
2014 Q2	-5.5%	-1.9%	-23.9%	0.2%	-2.6%	3.9%	0.9%	-2.5%	-3.1%
2014 Q3	-8.4%	3.3%	-12.2%	-0.3%	9.8%	5.0%	5.4%	1.0%	0.2%
2014 Q4	27.3%	10.4%	2.3%	2.4%	-4.0%	7.2%	12.4%	4.6%	3.4%
2015 Q1	10.0%	1.8%	2.6%	-0.1%	-0.2%	1.2%	4.4%	1.4%	0.9%
2015 Q2	-3.8%	5.7%	5.5%	-1.9%	5.1%	-1.6%	2.9%	0.8%	0.5%
2015 Q3	5.4%	6.7%	-3.2%	-0.4%	-4.6%	-0.7%	0.3%	-0.3%	-0.5%
2015 Q4	-20.2%	-3.0%	29.6%	1.2%	7.4%	0.0%	9.2%	3.4%	2.3%
2016 Q1	1.2%	4.0%	-1.4%	1.9%	1.3%	4.0%	4.5%	2.1%	1.6%
2016 Q2	15.5%	5.6%	5.5%	1.0%	2.9%	3.2%	14.5%	4.8%	3.0%
2016 Q3	0.3%	-3.6%	17.2%	-0.1%	1.4%	1.7%	6.3%	1.9%	1.1%
2016 Q4	9.9%	5.7%	-18.2%	-1.1%	-4.9%	-0.8%	7.5%	-0.6%	-2.2%
2017 Q1	2.0%	2.0%	-14.7%	-0.4%	0.6%	-4.9%	6.3%	0.2%	-0.9%
2017 Q2	-6.4%	-6.3%	2.3%	-2.9%	-3.7%	-6.0%	-7.0%	-3.8%	-3.2%
2017 Q3	10.8%	8.2%	14.6%	-0.5%	2.2%	-5.9%	7.7%	3.7%	2.9%
2017 Q4	10.8%	7.2%	23.1%	1.6%	-1.6%	-5.7%	0.7%	3.4%	3.9%
2018 Q1	1.2%	13.4%	15.7%	1.4%	-1.1%	-5.3%	-0.4%	2.5%	3.0%
2018 Q2	6.6%	3.5%	-1.0%	2.8%	1.3%	-3.2%	8.1%	3.5%	2.6%
2018 Q3	1.0%	11.4%	-6.9%	2.9%	-1.8%	-2.1%	1.6%	1.8%	1.8%

**Table 3: Quarterly components of Gross Domestic Product
in constant (2006) prices, percentage point contributions to annual % change**

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

ANNEX

List of Industries and sub-categories

Agriculture, hunting, forestry and fishing

Bananas
Livestock
Forestry
Other Crops
Fishing

Productive Industries

Mining and Quarrying
Manufacturing
Electricity and Water

Construction

Private Services

Wholesale and Retail Trade
Transportation, Storage and Communication
Hotels and Restaurants
Financial and Insurance Activities
Real Estate Activities and Owner Occupied Dwellings
Other Community, Social and Personal Activities
Education - Private
Health and Social Work - Private
Private Households with Employed Persons

Public Administration Services

Social Security
Local Government
Public Education
Public Health

Financial Services Indirectly Measured

For more information please contact:

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