



COMMONWEALTH OF DOMINICA

**NATIONAL ACCOUNTS STATISTICS
OF THE
COMMONWEALTH OF DOMINICA**

1998 -2007

**CENTRAL STATISTICAL OFFICE
Ministry of Finance and Planning
Roseau, Commonwealth of Dominica**

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PREFACE

This is the fourteenth publication on National Accounts issued by the Central Statistical Office. This issue provides estimates of **Gross Domestic Product** in current and constant prices at basic prices, expenditure on GDP at current prices and other accounting flows such as Gross National Income, and Gross National Savings. Additionally, it includes the **Balance of Payments** components and some key economic indicators.

In presenting this report, the standard methodology adopted for the OECS countries which is broadly consistent with the revised United Nations **System of National Accounts (SNA) 1993** has been used. However, due to some constraints the scope of the series has been restricted. Consequently, some tables, which have been recommended in the SNA, are not presented. Compilation of the Balance of Payments estimates, undertaken with assistance from the Eastern Caribbean Central Bank, follows standard procedures recommended by the International Monetary Fund's (IMF) Balance of Payment Manual, fifth edition.

The material presented in this issue consists of revised National Accounts estimates for the period 1998 to 2007. Substantial revisions were made to the series to incorporate the base year of 1990. Previously, 1977 was used as the base year. In the process of revising the series, some changes were made to a few of the deflators as a means of improving on the quality of the estimates. Also, revised Balance of Payments estimates are presented from 2001 to 2007. The compilation of these statistics depends primarily on annual survey of establishments, which provides most of the source data.

The Central Statistical Office expresses sincere thanks to the many respondents who continually provide us with the relevant data. In addition, the office would like to also express its gratitude to the relevant staff of the Eastern Caribbean Central Bank, who dedicatedly assisted in the compilation of the National Accounts and Balance of Payments statistics.

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DEFINITION OF THE COMPONENTS OF THE ACCOUNTS AND RELATED AGGREGATES

National Accounts compilation is a statistical procedure, which aims at providing a numerical summary of the many transactions taking place in an economy during a given period of time. These transactions relate, in particular, to the production and use of goods and services, to the generation and use of income and to the transfers of income or capital between sectors of the economy. The following notes, concepts and definitions are presented here in order to facilitate an understanding of the statistical tables presented in this publication.

THE GROSS OUTPUT OF INDUSTRIES:

This is equal to the gross value of goods and services produced within an establishment during the period. In the case of units produced for the market, most of the goods produced during a period are usually sold during the same period. The rest goes into the stocks of the producers either in the form of finished goods or as work-in-progress. Work-in-progress includes partially processed, fabricated or assembled goods, but excludes partially completed construction works, which are included in gross fixed capital formation and in the sales of the construction industry. The increase in the value of standing timber and crops, which is due to growth, is excluded from gross output and work-in-progress. Goods and services produced which are not intended for sale in the market, but are used for consumption or capital formation on own account are also covered in the gross output of industries.

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 that same 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 purchaser's price. In practice, intermediate consumption is estimated as the sum of purchased of inputs less changes in inventories of inputs.

GROSS VALUE ADDED (GVA)

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

FINANCIAL INTERMEDIATION SERVICES INDIRECTLY MEASURED (FISIM)

In computing the gross domestic product for the total economy, an adjustment is made for FISIM, which is called financial intermediation services indirectly measured. 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 exports to non-residents. In practice, because of the difficulty

in allocating this output among various recipients or users of the services, for which no explicit charges are made, we have continued to use the convention proposed in the 1968 version of the SNA whereby the whole of the output is recorded as intermediate consumption of a notional industry.

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.

(1) Wages and Salaries: This is defined to include all payments which 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 and dearness allowances
- (e) Fees to ministers of religion
- (f) Fees to members of boards of directors
- (e) Holidays and paid vacations 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 which are of clear and direct benefit to the employees as consumers.

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

- (a) Medical Examinations
- (b) Sport 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.

(2) Employers Contribution to Social Security Schemes:
This concept is self-explanatory.

(3) Employers' contribution to Private Pension Funds etc.

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, pensions etc.

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 employers' contribution to private schemes.

THE OPERATING SURPLUS/MIXED INCOME:

This is equivalent to the excess of the value added at producer's prices over the sum of compensation of employees, taxes net of subsidies on production and imports and allowances for the consumption of fixed capital. If a strict income approach to estimating 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, while 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 of deficit from production before taking into account interest and land rents payable by the establishments, 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 business.

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, foreseen obsolescence and the normal rate of accidental damage. 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. They include import and export duties, excise, sales, entertainment and turnover taxes, real estate and land taxes, unless they are merely an administrative device for collection of income tax, levies on value added and the employment of labour (but not social security contributions), motor vehicle, driving test, license, airport and passport fees when paid by producers, but are considered to be compulsory fees, fines and penalties when paid by the Household sector. The SNA no longer uses the term indirect taxes rather it is now called taxes on production and imports.

SUBSIDIES:

These are all grants on current account made by Government to private industries and public corporations, and 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 EXPENDITURE:

This is defined as the value of gross output of Producers of Government Services less the value of its commodity and non-commodity sales and the value of its own-accounts capital formation.

The gross output is equal to the cost of production, that is, the sum of intermediate consumption of goods and services, compensation of employees, consumption of fixed capital and corresponding net taxes on production.

The Government final consumption expenditure, consists therefore of the purchase of goods and services, and expenditures on compensation of employees less the revenue received from sales. Sales do not include fees and charges that are levied by Governments for regulatory purposes. Examples are payments of driving tests, vehicle licenses, driving permits, 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 households of consumer durables such as furniture, radios, and automobiles are all included in Private Final Consumption Expenditure. 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.

GROSS FIXED CAPITAL FORMATION:

This consists of additions to the assets of producers of tangible reproducible goods, which have an expected lifetime of use of one year or more. The producers in question may be industries, producers of Government services and producers of private non-profit 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 of 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 and 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, which 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 plantations and similar agricultural holding are included in Gross Fixed Capital Formation.

(iv) Purchases and breeding of draught animals, breeding stock, dairy cattle and sheep and other animals rose for wool and hair clips should be treated as acquisition of fixed assets.

(v) Dealer's 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 INVENTORY:

This is equal in principle to the market value 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 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, gifts in kind etc. 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 are f.o.b.

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, which it has received from other units, at home or abroad.

GROSS DOMESTIC PRODUCT AT MARKET PRICES:

This is equal to the sum of the Gross Value Added of all resident producers, plus taxes less subsidies on imports plus all non-deductible VAT or similar taxes.

GNI 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 factor income from the rest of the world to GDP at market prices. GNI is identical to GNP as was used previously in National Accounts.

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 of 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 un-remitted. The un-remitted portion is always treated as reinvested earnings.

LABOUR INCOME AND WORKER'S 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 unrequited transfers. Often when the distinction cannot be made labour income is aggregated with workers' remittances.

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 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 gross value of output. The production approach is useful for estimation of 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 most commonly used in the case of service sectors, since data on gross output and intermediate consumption in the service sectors may not be readily available.

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

NOTES ON METHODOLOGY

AGRICULTURE SECTOR

This sector comprises of crops, livestock, forestry and fishing.

CROPS

Estimates on production from crops cover output of thirty-one different crops of which bananas are the principle crop. Other important agro-industrial crops are coconuts, grapefruits, limes, oranges and root crops-such as yams, dasheens and tannias.

Value added is estimated by the production approach. The value of output consists of exports and local consumption, including subsistence, which vary from crop to crop. The outputs of the various crops are estimated in consultation with the Ministry of Agriculture. The farm-gate prices are obtained by adjusting export f.o.b. and market prices for trade and transport margins. These prices are checked for consistency with prices paid by the purchasers to the growers of these products.

The cost of material inputs consists of imported inputs such as seeds, fertilizers, pesticides and insecticides. The c.i.f. values of these imports are adjusted upwards to include duty, consumption tax and trade and transport margins. Additionally, in consultation with the Ministry of Agriculture, local inputs of materials and costs of repairs and maintenance of agricultural machinery and tools are estimated at 10% of the value of output. Production of all agricultural crops is re-valued at 1990 prices. Imported inputs are deflated by an index of potassic fertilizer prices, and local inputs are taken to be 10% of constant price outputs.

LIVESTOCK

The value added for livestock is estimated by the production approach. The livestock Division of the Ministry of Agriculture provides estimates of beef, pork, mutton, poultry, meat, and eggs and milk production. Estimates of meat production are based on slaughter permits and an upward adjustment is made for unrecorded slaughter. Estimates on poultry and egg production are obtained from the major poultry farms. These are crosschecked for consistency with the estimates provided by the Ministry of Agriculture. Material inputs consist mostly of imported livestock feed, which amounts to about 25% of the gross value of output. Local inputs are estimated at 5% of output. The constant series is obtained by the double deflation method.

FORESTRY

The value of output covers bamboo, wood, firewood and charcoal. The estimates are obtained in consultation with the Ministry of Agriculture Forestry Department. Material inputs are estimated at 20% of gross value of output. The constant price series is obtained by the double deflation method.

FISHING

For fishing, the Ministry of Agriculture Fisheries Division provided estimates of landed catch. Since December 1983, enumerators from the Ministry are collected in detailed monthly data on catch at major fishing ports. Data are also obtained from the cooperatives. For the previous years, output has been estimated on the basis of number of mechanized and non-mechanized boats and average catch per boat. The Department of Fisheries conducted an ad hoc survey in 1981 and estimated that there were 350 mechanized and 259 non-mechanized boats in fishing and they caught 8,000 lbs. and 2,080 lbs. of fish per boat respectively. The retail price of fish is taken as the producers' price since most of the fish is usually sold at the point of landing. The material inputs consist of expenses on fuel, bait, nets, repairs and maintenance of boats, etc. which amounts to 48.7% of the value of output for mechanized boats and 5.2% for non-mechanized boats. The constant price estimates are obtained by valuing output at 1990 prices and deducting input in the same proportion as in the current series.

ELECTRICITY AND WATER

The value added in this sector is estimated by the Production and income approaches. The main source of data is the financial statements of the electricity and the Water & Sewage companies. The constant price estimates are extrapolated from the base year estimates on the basis of electricity sold and water supplied.

CONSTRUCTION

The value added in construction is estimated by the commodity flow approach. The estimates are essentially based on import data, since domestic output of construction material is negligible. The c.i.f. values of imports of construction material are adjusted downward for any re-exports and for non-construction purposes; and adjusted upwards for duty, consumption tax, and trade and transport margins. The value of construction materials used as inputs is assumed to be 60% of the gross value of output. This proportion has been derived on the basis of discussions with the Ministry of Communications and Works and private contractors. For the constant price estimates, the deflator used is an index of c.i.f. import prices of construction materials such as cement, wood iron and steel.

WHOLESALE AND RETAIL TRADE

Value added in the trade sector is estimated by the income approach. The main source of data is the accounts of trading establishments available at the Inland Revenue Office. The constant price estimates have been obtained by deflating the value added in current prices by the price index.

HOTELS AND RESTAURANTS

The value added estimates are obtained by using both the production and income approach. The main sources of data are the accounts at the Inland Revenue Office. To cover small hotels and restaurants the above is adjusted by 5%. The constant price estimates are derived by extrapolating the base year value added by an index of the total number of visitor arrivals.

MINING AND QUARRYING

This is a relatively small sector and consists of only two private companies. The output covers production of gravel, stone, pumice and sand. Due to the lack of more comprehensive data for this sector, in recent years the value in Mining has been assumed to be about 10% of the value in construction in both current and constant prices.

MANUFACTURING

Value added in the Manufacturing sector is estimated by the production and income approach. The main sources of data are from the records of the Inland Revenue Office and the Annual National Accounts Survey Forms. The constant price estimates are worked out by extrapolating the base year estimate on the basis of quantities of manufacturing output.

TRANSPORT

The transports sector comprised of road transport, water transport and air transport.

ROAD TRANSPORT

The estimates of value added are obtained on the basis of earnings per vehicle and number of vehicles. The vehicles covered are hired trucks, buses, taxis, and hired jeeps, and their number is obtained from the licensing authorities. The earnings per vehicle are obtained on the basis of inquiries from various operators. The constant price estimates are extrapolated by the number of vehicles in each category.

WATER TRANSPORT

The income approach is used to derive value added estimates for water transport, which are obtained from the accounts of port authority, shipping agents and lighter owners, and private shipping companies. The constant price estimates are derived on the basis of volume of cargo traffic and passenger arrivals and departures by sea transport.

AIR TRANSPORT

This sector covers LIAT, and air travel and airport administration. The income of travel agents and airport administration has been obtained from their accounts. The constant price estimates are based on the index of volume of passenger arrivals by air transport.

COMMUNICATIONS

The estimates cover the operations of the Post Office and the telecommunications Company. The accounts of the Post Office, which are available from the Government budget, are analyzed to obtain compensation of employees and the constant price estimates are based on the volume of postal traffic. The accounts of the telecommunication companies for Dominica's operation are analyzed to obtain the value added in current prices. The constant price estimates are based on the combined index of overseas call rates.

BANKING AND INSURANCE

The value added estimates are obtained by the income approach. The accounts of the commercial banks, industrial bank, offshore banks, credit unions and insurance companies are analyzed to obtain the data. For the banking sub-sector, the constant price estimates are based on the prime lending rate and credit union membership and for insurance the deflator was based on a combined index (85:15 weights), of car and property insurance rates.

REAL ESTATE AND DWELLINGS

The value added estimates for owner-occupied dwellings are calculated on the basis of number of houses and average rent per house. One month's rent is subtracted as cost of repairs and maintenance. The number of dwellings is projected on the basis of 1970, 1981 and 1991 population census data on housing and the growth of the population. The rate of rent per house for the island as a whole is assumed to be half of the low cost housing as most of the houses is of low quality. The value added at constant prices are derived first with population growth, and then inflated by the total Consumer Price Index to obtain current price estimates. The constant price value added for 1979 has been adjusted downwards on account of destruction of houses by Hurricane David.

GOVERNMENT SERVICES

The value added at current prices is obtained from analysis of the data on actual expenditure available from the computer printouts. The wages and salaries, pensions and gratuities comprise compensation of employees. The operations of the post office, airport, broadcasting and construction are excluded and allocated to their appropriate sectors. The major accounts in the government thus refer to central government, local government and Social Security Administration. Fiscal year data of central and local governments are adjusted to correspond to the calendar year. The constant price estimates are obtained by eliminating the effect of wage increase due to cost of living.

OTHER SERVICE

This sector covers business, entertainment and personal services, such as services of accounting firms, legal firms, individual professionals, barbers and beauty salons etc. Broadcasting and recently Cable TV have also been included. The gross value added is obtained from data submitted on the Annual National Accounts Survey form and is supplemented with data obtained from the Inland Revenue records. The constant price series is derived on the basis of population growth, and the current price series obtained by inflating the above with the Consumer Price Index.

FINANCIAL INTERMEDIATION SERVICES INDIRECTLY MEASURED

According to the recommendation of the UN SNA, the financial intermediation services indirectly measured (FISIM), which consists of the difference between interest earned on loans and interest paid on deposits, have been deducted from the GDP in a single line, and not allocated to individual sectors.

The constant price estimates are obtained by using an average interest rate index extrapolating base year figures, as was the case for the Banking Sector.

ECONOMIC ACTIVITY IN DOMINICA

REVIEW 2007

Overview

Economic activity in Dominica recorded an estimated 1.82 percent growth. This positive performance can be noted following post effects of Hurricane Dean in August. Growth was recorded in most sectors with the exception of the Agriculture, Manufacturing and Hotels and Restaurants sectors. Real output recorded an increase of 1.8 percent to EC\$467.7M largely reflecting constant growth in the economy. A surplus was maintained, thereby reflecting an increase in Central Government's Fiscal performance, indicating that the increase in revenue offset the balance of the previous year. However the external current account deficit widened, a result of decreased travel receipts. The consumer price index registered a 3.2 percent increase.

Agricultural Sector

The agricultural sector reflected an estimated 5.2 percent decrease in output compared to an increase of 2.4 percent in 2006. Percentage decreases of 1.0 in livestock, 7.6 in crops (due to the passage of Hurricane Dean), and a drop of 1.1 in forestry production contributed to the downward movement in that sector. In spite of such movements, the production of fish maintained a steady increase averaging 3.6 percent over the last three years.

Manufacturing Sector

An estimated 3.8 percent decline in real value added was recorded for the manufacturing sector. Decreased output was recorded in laundry soap, dental cream and beverages, while the production of paints and varnishes increased. It must be noted that the decline in dental cream and household chemical production was due primarily to the closure of a company in September 2007.

Hotels and Restaurants

Activity in the tourism sector declined over the previous year recording a 5.0 percent drop as the number of stayover visitors fell by 3.5 percent. Cruiseship visitors also recorded a 6.6 percent drop. Consequently tourism receipts fell by 15.3 percent.

Construction Sector

The Construction sector grew by 12.1 percent following an 8.5 percent increase in 2006. The expansion in this sector was mainly due to continued activities in public sector investments, the rehabilitation of roads and public structures and the extension of the main airport. In addition the number of private construction starts increased by 17.6 percent while value recorded a 48.4 percent rise.

Transportation and Communication Sector

A 4.3 percent increase was recorded for the Transport sector with road and sea transport registering growth mainly contributed by the increase in cargo landed. Air transport, however, declined as air passengers' movements recorded an 11.1 percent decrease. An estimated 2.5 percent growth was recorded for the Communications sector, mainly due to the increased market activity from the introduction of reduced and competitive telecommunications rates.

Government Sector

The Government sector recorded an estimated 2.2 percent increase, resulting from the 3.0 percent rise in wages and salaries for the fiscal year 2007/2008.

Prices

Consumer prices rose by 3.2 percent in 2007 compared to the 2.6 percent rise in 2006. The highest percentage increase, 6.7, was registered in the Alcoholic Beverages and Tobacco group index. Fuel and Light followed with an increase of 5.4, Food; 5.3 and Medical and Health Expenses, 4.2.

External Sector

The current account deficit widened from EC\$138.91M in 2006 to EC\$256.50M in 2007. This movement was mainly a result of a decrease in travel receipts and an increase in imports over the previous year.

TABLE 1
COMMONWEALTH OF DOMINICA
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
IN CURRENT PRICES (EC\$MILLION)

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007^P
Agriculture	110.27	114.12	112.54	106.38	102.06	106.24	114.49	115.22	118.39	116.52
Crops	88.36	91.66	90.10	83.67	79.09	82.82	90.64	90.64	91.73	89.76
Livestock	8.07	8.19	8.27	8.35	8.43	8.53	8.61	9.04	9.31	9.45
Forestry	3.56	3.59	3.62	3.66	3.69	3.70	3.71	3.72	3.73	3.70
Fishing	10.28	10.68	10.55	10.70	10.85	11.19	11.53	11.82	13.62	13.61
Mining & Quarrying	4.63	4.90	5.22	5.24	3.92	4.60	5.22	5.78	6.39	7.1
Manufacturing	50.81	49.30	54.44	45.13	44.54	46.52	50.80	51.88	52.58	49.88
Electricity & Water	29.24	33.49	33.92	36.05	36.91	36.90	39.32	41.30	38.40	40.24
Construction	46.27	48.96	52.19	52.40	39.15	46.04	50.70	56.12	62.01	73.45
Wholesale & Retail Trade	67.72	70.20	72.58	73.38	69.71	73.20	77.42	82.62	87.72	97.58
Hotels & Restaurants	15.50	16.16	16.95	15.98	15.47	15.06	17.66	18.81	21.63	20.05
Transport	55.53	57.56	57.72	52.95	45.30	48.82	54.92	56.64	63.26	68.75
Road Transport	28.35	28.36	29.76	27.71	22.64	25.97	29.37	30.00	31.58	33.05
Sea Transport	22.63	24.08	23.08	20.71	18.66	18.49	20.56	21.22	25.63	30.09
Air Transport	4.55	5.12	4.88	4.53	4.00	4.36	4.99	5.42	6.05	5.61
Communications	49.46	52.12	47.84	44.34	39.61	26.05	26.96	28.44	29.29	30.77
Banks & Insurance	65.73	68.72	70.11	70.12	64.81	65.62	69.07	76.22	80.79	83.51
Real Estate & Housing	19.88	20.27	20.88	21.30	21.82	22.26	22.70	23.73	24.21	25.73
Government Services	112.87	116.51	121.69	128.37	133.03	127.78	123.66	126.25	131.36	136.67
Other Services	9.07	9.45	9.50	9.93	10.41	10.37	10.89	11.77	12.36	13.05
Less FISIM	51.93	52.11	53.98	54.09	51.50	48.32	52.37	53.51	57.26	60.98
GVA in Basic Prices	585.05	609.65	621.60	607.48	575.24	581.14	611.44	641.27	671.13	702.32
GROWTH RATE	5.47	4.20	1.96	(2.27)	(5.31)	1.03	5.21	4.88	4.66	4.65
Plus Product Taxes Less Subsidies	115.46	113.19	110.55	111.12	112.86	128.51	158.64	166.71	185.34	218.47
GDP in Market Prices	700.51	722.84	732.15	718.60	688.10	709.65	770.08	807.98	856.47	920.79
Growth Rate	5.88	3.19	1.29	(1.85)	(4.24)	3.13	8.52	4.92	6.00	7.51

TABLE 2
COMMONWEALTH OF DOMINICA
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY
IN CONSTANT PRICES (EC\$MILLION)

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007^P
Agriculture	84.71	82.90	81.98	76.59	76.09	73.51	76.07	75.76	77.55	73.51
Crops	66.00	63.73	62.81	57.20	56.48	53.62	55.92	54.89	56.12	51.84
Livestock	7.24	7.35	7.42	7.49	7.56	7.65	7.72	8.11	8.35	8.27
Forestry	3.35	3.38	3.41	3.44	3.47	3.48	3.49	3.50	3.51	3.47
Fishing	8.12	8.44	8.34	8.46	8.58	8.76	8.94	9.26	9.57	9.93
Mining & Quarrying	3.36	3.49	3.70	3.61	2.69	3.00	3.12	3.23	3.50	3.92
Manufacturing	35.26	29.16	31.32	27.06	26.45	26.68	27.42	27.54	27.68	26.64
Electricity & Water	18.23	19.18	19.66	20.30	20.43	20.05	21.10	22.45	23.21	23.51
Construction	33.60	34.86	36.97	36.14	26.88	29.95	30.94	32.01	34.74	38.93
Wholesale & Retail Trade	55.65	57.02	58.45	58.02	55.02	56.89	58.76	61.70	64.48	67.51
Hotels & Restaurants	10.80	11.26	11.70	10.83	10.47	10.15	11.34	12.08	13.89	13.20
Transport	44.52	45.12	44.68	42.22	36.70	39.03	42.94	43.06	46.04	48.03
Road Transport	24.27	24.28	25.47	23.73	19.38	22.23	24.56	24.60	25.99	26.39
Sea Transport	16.59	16.92	15.35	14.80	13.60	13.01	14.37	14.12	15.32	17.38
Air Transport	3.66	3.92	3.86	3.69	3.72	3.79	4.01	4.34	4.73	4.26
Communications	49.38	55.59	53.16	49.71	48.91	35.94	37.20	40.36	43.81	44.91
Banks & Insurance	54.62	58.31	58.46	56.54	53.27	55.21	58.06	63.42	65.89	69.50
Real Estate & Housing	15.20	15.50	15.66	15.81	15.96	16.28	16.60	17.19	17.96	18.86
Government Services	78.33	78.51	82.00	85.77	88.75	86.99	86.34	86.00	87.29	89.20
Other Services	5.83	6.01	5.98	6.14	6.42	6.30	6.47	6.88	7.09	7.27
Less FISIM	46.25	46.44	47.37	51.39	52.89	44.43	48.15	49.20	53.78	57.28
GVA in Basic Prices	443.24	450.47	456.35	437.35	415.15	415.55	428.21	442.48	459.35	467.71
GROWTH RATE	2.77	1.63	1.31	(4.16)	(5.08)	0.10	3.05	3.33	3.81	1.82
Plus Product Taxes Less Subsidies	87.47	83.64	81.16	80.00	81.45	91.89	111.10	115.02	126.86	138.60
GDP in Market Prices	530.71	534.11	537.51	517.35	496.60	507.44	539.31	557.50	586.21	606.31
Growth Rate	3.16	0.64	0.64	(3.75)	(4.01)	2.18	6.28	3.37	5.15	3.43

TABLE 4
COMMONWEALTH OF DOMINICA
PERCENTAGE CONTRIBUTION OF GROSS VALUE ADDED
BY ECONOMIC ACTIVITY AT BASIC PRICES IN CONSTANT PRICES

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 ^P
Agriculture	19.11	18.40	17.96	17.51	18.33	17.69	17.76	17.12	16.88	15.72
Crops	14.89	14.15	13.76	13.08	13.60	12.90	13.06	12.41	12.22	11.08
Livestock	1.63	1.63	1.63	1.71	1.82	1.84	1.80	1.83	1.82	1.77
Forestry	0.76	0.75	0.75	0.79	0.84	0.84	0.82	0.79	0.76	0.74
Fishing	1.83	1.87	1.83	1.93	2.07	2.11	2.09	2.09	2.08	2.12
Mining & Quarrying	0.76	0.77	0.81	0.83	0.65	0.72	0.73	0.73	0.76	0.84
Manufacturing	7.96	6.47	6.86	6.19	6.37	6.42	6.40	6.22	6.03	5.70
Electricity & Water	4.11	4.26	4.31	4.64	4.92	4.82	4.93	5.07	5.05	5.03
Construction	7.58	7.74	8.10	8.26	6.47	7.21	7.23	7.23	7.56	8.32
Wholesale & Retail Trade	12.56	12.66	12.81	13.27	13.25	13.69	13.72	13.94	14.04	14.43
Hotels & Restaurants	2.44	2.50	2.56	2.48	2.52	2.44	2.65	2.73	3.02	2.82
Transport	10.04	10.02	9.79	9.65	8.84	9.39	10.03	9.73	10.02	10.27
Road Transport	5.48	5.39	5.58	5.43	4.67	5.35	5.74	5.56	5.66	5.64
Sea Transport	3.74	3.76	3.36	3.38	3.28	3.13	3.36	3.19	3.34	3.72
Air Transport	0.83	0.87	0.85	0.84	0.90	0.91	0.94	0.98	1.03	0.91
Communications	11.14	12.34	11.65	11.37	11.78	8.65	8.69	9.12	9.54	9.60
Banks & Insurance	12.32	12.94	12.81	12.93	12.83	13.29	13.56	14.33	14.34	14.86
Real Estate & Housing	3.43	3.44	3.43	3.61	3.84	3.92	3.88	3.88	3.91	4.03
Government Services	17.67	17.43	17.97	19.61	21.38	20.93	20.16	19.44	19.00	19.07
Other Services	1.32	1.33	1.31	1.40	1.55	1.52	1.51	1.55	1.54	1.55
Less FISIM	10.43	10.31	10.38	11.75	12.74	10.69	11.24	11.12	11.71	12.25
TOTAL	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

TABLE 5
COMMONWEALTH OF DOMINICA
RATE OF GROWTH OF GROSS VALUE ADDED BY
ECONOMIC ACTIVITY, AT BASIC PRICES, IN CURRENT PRICES (%)

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007^P
Agriculture	2.50	3.49	(1.38)	(5.47)	(4.06)	4.10	7.77	0.64	2.75	(1.58)
Crops	1.88	3.73	(1.70)	(7.14)	(5.47)	4.72	9.44	0.00	1.20	(2.15)
Livestock	1.64	1.49	0.98	0.97	0.96	1.19	0.94	4.99	2.99	1.50
Forestry	0.85	0.84	0.84	1.10	0.82	0.27	0.27	0.27	0.27	(0.80)
Fishing	9.59	3.89	(1.22)	1.42	1.40	3.13	3.04	2.52	15.23	(0.07)
Mining & Quarrying	(9.04)	5.83	6.53	0.38	(25.19)	17.35	13.48	10.73	10.55	11.11
Manufacturing	20.15	(2.97)	10.43	(17.10)	(1.31)	4.45	9.20	2.13	1.35	(5.14)
Electricity & Water	11.56	14.53	1.28	6.28	2.39	(0.03)	6.56	5.04	(7.02)	4.79
Construction	(2.92)	5.81	6.60	0.40	(25.29)	17.60	10.12	10.69	10.50	18.45
Wholesale & Retail Trade	3.56	3.66	3.39	1.10	(5.00)	5.01	5.77	6.72	6.17	11.24
Hotels & Restaurants	1.97	4.26	4.89	(5.72)	(3.19)	(2.65)	17.26	6.51	14.99	(7.30)
Transport	4.07	3.66	0.28	(8.26)	(14.45)	7.77	12.49	3.13	11.69	8.68
Road Transport	(1.01)	0.04	4.94	(6.89)	(18.30)	14.71	13.09	2.15	5.27	4.65
Sea Transport	13.26	6.41	(4.15)	(10.27)	(9.90)	(0.91)	11.20	3.21	20.78	17.40
Air Transport	(4.01)	12.53	(4.69)	(7.17)	(11.70)	9.00	14.45	8.62	11.62	(7.27)
Communications	10.97	5.38	(8.21)	(7.32)	(10.67)	(34.23)	3.49	5.49	2.99	5.05
Banks & Insurance	9.93	4.55	2.02	0.01	(7.57)	1.25	5.26	10.35	6.00	3.37
Real Estate & Housing	3.97	1.96	3.01	2.01	2.44	2.02	1.98	4.54	2.02	6.28
Government Services	8.71	3.22	4.45	5.49	3.63	(3.95)	(3.22)	2.09	4.05	4.04
Other Services	7.08	4.19	0.53	4.53	4.83	(0.38)	5.01	8.08	5.01	5.58
Less FISIM	18.40	0.35	3.59	0.20	(4.79)	(6.17)	8.38	2.18	7.01	6.50
TOTAL	5.47	4.20	1.96	(2.27)	(5.31)	1.03	5.21	4.88	4.66	4.65

TABLE 6
COMMONWEALTH OF DOMINICA
RATE OF GROWTH OF GROSS VALUE ADDED BY
ECONOMIC ACTIVITY, AT BASIC PRICES, IN CONSTANT PRICES (%)

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 ^P
Agriculture	(1.99)	(2.14)	(1.11)	(6.57)	(0.65)	(3.39)	3.48	(0.41)	2.36	(5.21)
Crops	(2.93)	(3.44)	(1.44)	(8.93)	(1.26)	(5.06)	4.29	(1.84)	2.24	(7.63)
Livestock	1.54	1.52	0.95	0.94	0.93	1.19	0.92	5.05	2.96	(0.96)
Forestry	0.90	0.90	0.89	0.88	0.87	0.29	0.29	0.29	0.29	(1.14)
Fishing	1.63	3.94	(1.18)	1.44	1.42	2.10	2.05	3.58	3.35	3.76
Mining & Quarrying	(9.43)	3.87	6.02	(2.43)	(25.48)	11.52	4.00	3.53	8.36	12.00
Manufacturing	16.83	(17.30)	7.41	(13.60)	(2.25)	0.87	2.77	0.44	0.51	(3.76)
Electricity & Water	9.29	5.21	2.50	3.26	0.64	(1.86)	5.24	6.40	3.39	1.29
Construction	(4.14)	3.75	6.05	(2.25)	(25.62)	11.42	3.31	3.46	8.53	12.06
Wholesale & Retail Trade	2.56	2.46	2.51	(0.74)	(5.17)	3.40	3.29	5.00	4.51	4.70
Hotels & Restaurants	(4.00)	4.26	3.91	(7.44)	(3.32)	(3.06)	11.72	6.53	14.98	(4.97)
Transport	3.56	1.35	(0.98)	(5.51)	(13.07)	6.35	10.02	0.28	6.92	4.32
Road Transport	(1.02)	0.04	4.90	(6.83)	(18.33)	14.71	10.48	0.16	5.65	1.54
Sea Transport	13.24	1.99	(9.28)	(3.58)	(8.11)	(4.34)	10.45	(1.74)	8.50	13.45
Air Transport	(4.19)	7.10	(1.53)	(4.40)	0.81	1.88	5.80	8.23	8.99	(9.94)
Communications	10.97	12.58	(4.37)	(6.49)	(1.61)	(26.52)	3.51	8.49	8.55	2.51
Banks & Insurance	8.03	6.76	0.26	(3.28)	(5.78)	3.64	5.16	9.23	3.89	5.48
Real Estate & Housing	1.95	1.97	1.03	0.96	0.95	2.01	1.97	3.55	4.48	5.01
Government Services	5.52	0.23	4.45	4.60	3.47	(1.98)	(0.75)	(0.39)	1.50	2.19
Other Services	3.92	3.09	(0.50)	2.68	4.56	(1.87)	2.70	6.34	3.05	2.54
Less FISIM	18.41	0.41	2.00	8.49	2.92	(16.00)	8.37	2.18	9.31	6.51
TOTAL	2.77	1.63	1.31	(4.16)	(5.08)	0.10	3.05	3.33	3.81	1.82

TABLE 7
COMMONWEALTH OF DOMINICA
GROSS VALUE ADDED DEFLATORS BY ECONOMIC ACTIVITY, AT BASIC PRICES

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007^P
Agriculture	130.17	137.66	137.28	138.90	134.13	144.52	150.51	152.09	152.66	158.51
Crops	133.88	143.83	143.45	146.28	140.03	154.46	162.09	165.13	163.45	173.15
Livestock	111.46	111.43	111.46	111.48	111.51	111.50	111.53	111.47	111.50	114.27
Forestry	106.27	106.21	106.16	106.40	106.34	106.32	106.30	106.29	106.27	106.63
Fishing	126.60	126.54	126.50	126.48	126.46	127.74	128.97	127.65	142.32	137.06
Mining & Quarrying	137.80	140.40	141.08	145.15	145.72	153.33	167.31	178.95	182.57	181.12
Manufacturing	144.10	169.07	173.82	166.78	168.39	174.36	185.27	188.38	189.96	187.24
Electricity & Water	160.39	174.61	172.53	177.59	180.67	184.04	186.35	183.96	165.45	171.16
Construction	137.71	140.45	141.17	144.99	145.65	153.72	163.87	175.32	178.50	188.67
Wholesale & Retail Trade	121.69	123.11	124.17	126.47	126.70	128.67	131.76	133.91	136.04	144.54
Hotels & Restaurants	143.52	143.52	144.87	147.55	147.76	148.37	155.73	155.71	155.72	151.89
Transport	124.73	127.57	129.19	125.41	123.43	125.08	127.90	131.54	137.40	143.14
Road Transport	116.81	116.80	116.84	116.77	116.82	116.82	119.58	121.95	121.51	125.24
Sea Transport	136.41	142.32	150.36	139.93	137.21	142.12	143.08	150.28	167.30	173.13
Air Transport	124.32	130.61	126.42	122.76	107.53	115.04	124.44	124.88	127.91	131.69
Communications	100.16	93.76	89.99	89.20	80.99	72.48	72.47	70.47	66.86	68.51
Banks & Insurance	120.34	117.85	119.93	124.02	121.66	118.86	118.96	120.18	122.61	120.16
Real Estate & Housing	130.79	130.77	133.33	134.72	136.72	136.73	136.75	138.05	134.80	136.43
Government Services	144.10	148.40	148.40	149.67	149.89	146.89	143.22	146.80	150.49	153.22
Other Services	155.57	157.24	158.86	161.73	162.15	164.60	168.32	171.08	174.33	179.50
Less FISIM	112.28	112.21	113.95	105.25	97.37	108.76	108.76	108.76	106.47	106.46
TOTAL	131.99	135.34	136.21	138.90	138.56	139.85	142.79	144.93	146.10	150.16

TABLE 8
COMMONWEALTH OF DOMINICA
INDEX OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY,
AT BASIC PRICES, IN CURRENT PRICES

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007^P
Agriculture	119.22	123.39	121.68	115.02	110.35	114.87	123.79	124.58	128.00	125.98
Crops	113.78	118.03	116.02	107.74	101.84	106.64	116.71	116.71	118.12	115.58
Livestock	128.71	130.62	131.90	133.17	134.45	136.04	137.32	144.18	148.48	150.72
Forestry	128.06	129.14	130.22	131.65	132.73	133.09	133.45	133.81	134.17	133.09
Fishing	177.85	184.78	182.53	185.12	187.72	193.60	199.48	204.50	235.64	235.47
Mining & Quarrying	150.32	159.09	169.48	170.13	127.27	149.35	169.48	187.66	207.47	230.52
Manufacturing	192.24	186.53	205.98	170.75	168.52	176.01	192.21	196.29	198.94	188.72
Electricity & Water	261.54	299.55	303.40	322.45	330.14	330.05	351.70	369.41	343.47	359.93
Construction	164.31	173.86	185.33	186.08	139.03	163.49	180.04	199.29	220.21	260.83
Wholesale & Retail Trade	164.89	170.93	176.72	178.67	169.73	178.23	188.51	201.17	213.59	237.59
Hotels & Restaurants	203.15	211.80	222.15	209.44	202.75	197.38	231.45	246.53	283.49	262.78
Transport	153.48	159.09	159.54	146.35	125.21	134.94	151.80	156.55	174.85	190.02
Road Transport	142.18	142.23	149.25	138.97	113.54	130.24	147.29	150.45	158.38	165.75
Sea Transport	176.80	188.13	180.31	161.80	145.78	144.45	160.63	165.78	200.23	235.08
Air Transport	132.27	148.84	141.86	131.69	116.28	126.74	145.06	157.56	175.87	163.08
Communications	209.04	220.29	202.20	187.40	167.41	110.10	113.95	120.20	123.80	130.05
Banks & Insurance	157.82	164.99	168.33	168.36	155.61	157.55	165.83	183.00	193.97	200.50
Real Estate & Housing	147.15	150.04	154.55	157.66	161.51	164.77	168.02	175.65	179.20	190.45
Government Services	163.56	168.83	176.34	186.02	192.77	185.16	179.19	182.94	190.35	198.04
Other Services	232.56	242.31	243.59	254.62	266.92	265.90	279.23	301.79	316.92	334.62
Less FISIM	184.74	185.38	192.03	192.42	183.21	171.90	186.30	190.36	203.70	216.93
TOTAL	158.19	164.84	168.07	164.25	155.54	157.13	165.33	173.39	181.46	189.90

TABLE 9
COMMONWEALTH OF DOMINICA
INDEX OF GROSS VALUE ADDED BY ECONOMIC ACTIVITY,
AT BASIC PRICES, IN CONSTANT PRICES

Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007^P
Agriculture	91.59	89.63	88.64	82.81	82.27	79.48	82.25	81.91	83.85	79.48
Crops	84.99	82.06	80.88	73.65	72.73	69.04	72.01	70.68	72.26	66.75
Livestock	115.47	117.22	118.34	119.46	120.57	122.01	123.13	129.35	133.17	131.90
Forestry	120.50	121.58	122.66	123.74	124.82	125.18	125.54	125.90	126.26	124.82
Fishing	140.48	146.02	144.29	146.37	148.44	151.56	154.67	160.21	165.57	171.80
Mining & Quarrying	109.09	113.31	120.13	117.21	87.34	97.40	101.30	104.87	113.64	127.27
Manufacturing	133.41	110.33	118.50	102.38	100.08	100.95	103.75	104.20	104.73	100.79
Electricity & Water	163.06	171.56	175.85	181.57	182.74	179.34	188.73	200.81	207.60	210.29
Construction	119.32	123.79	131.29	128.34	95.45	106.36	109.87	113.67	123.37	138.25
Wholesale & Retail Trade	135.50	138.84	142.32	141.27	133.97	138.52	143.07	150.23	157.00	164.38
Hotels & Restaurants	141.55	147.58	153.34	141.94	137.22	133.03	148.62	158.32	182.04	173.00
Transport	123.05	124.71	123.49	116.69	101.44	107.88	118.68	119.02	127.25	132.75
Road Transport	121.72	121.77	127.73	119.01	97.19	111.48	123.17	123.37	130.34	132.35
Sea Transport	129.61	132.19	119.92	115.63	106.25	101.64	112.27	110.31	119.69	135.78
Air Transport	106.40	113.95	112.21	107.27	108.14	110.17	116.57	126.16	137.50	123.84
Communications	208.71	234.95	224.68	210.10	206.72	151.90	157.23	170.58	185.16	189.81
Banks & Insurance	131.14	140.00	140.36	135.75	127.90	132.56	139.40	152.27	158.20	166.87
Real Estate & Housing	112.51	114.73	115.91	117.02	118.13	120.50	122.87	127.24	132.94	139.60
Government Services	113.51	113.77	118.82	124.29	128.60	126.05	125.11	124.62	126.49	129.26
Other Services	149.49	154.10	153.33	157.44	164.62	161.54	165.90	176.41	181.79	186.41
Less FISIM	164.53	165.21	168.52	182.82	188.15	158.06	171.29	175.03	191.32	203.77
TOTAL	119.85	121.80	123.39	118.25	112.25	112.36	115.78	119.64	124.20	126.46

TABLE 10
COMMONWEALTH OF DOMINICA
EXPENDITURE ON GROSS DOMESTIC PRODUCT IN CURRENT PRICES
(EC\$MILLION)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 ^P
TOTAL CONSUMPTION	565.18	586.82	630.85	666.99	634.57	613.58	678.77	758.16	764.28	904.53
Private consumption	412.23	427.56	466.48	506.59	487.24	478.44	539.04	606.23	603.18	734.26
General Government	152.95	159.26	164.37	160.40	147.33	135.14	139.73	151.93	161.10	170.27
GROSS CAPITAL FORMATION	190.89	200.25	205.43	171.78	142.40	177.61	210.00	232.14	247.36	286.69
Transport Equipment	21.37	37.69	36.63	22.39	25.98	23.98	26.62	42.54	38.90	48.00
Other Equipment	54.50	41.39	51.38	31.50	28.32	50.05	65.90	63.33	68.93	73.42
Construction	115.02	121.17	117.42	117.89	88.10	103.58	117.48	126.27	139.53	165.27
Changes In Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GOODS AND NON-FACTOR SERVICES	(55.56)	(64.23)	(104.13)	(120.17)	(88.87)	(81.54)	(118.69)	(182.32)	(155.17)	(270.43)
Export of Goods	170.60	151.21	147.80	119.83	117.74	110.73	114.91	115.85	119.50	106.97
Export of NFS	238.73	272.17	242.38	207.54	215.21	208.79	236.40	231.37	262.24	256.57
Imports of Goods	314.15	328.24	352.05	312.42	276.35	283.10	344.88	394.02	396.55	465.06
Imports of NFS	150.74	159.37	142.26	135.12	145.47	117.96	125.12	135.52	140.36	168.91
GDP AT MARKET PRICES	700.51	722.84	732.15	718.60	688.10	709.65	770.08	807.98	856.47	920.79
Less Taxes on Production and Imports Plus Subsidies	115.46	113.19	110.55	111.12	112.86	128.51	158.64	166.71	185.34	218.47
GVA AT BASIC PRICES	585.05	609.65	621.60	607.48	575.24	581.14	611.44	641.27	671.13	702.32

TABLE 11
COMMONWEALTH OF DOMINICA
RATE OF GROWTH OF GROSS DOMESTIC PRODUCT BY EXPENDITURE
IN CURRENT PRICES (%)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 ^P
TOTAL CONSUMPTION	1.97	3.83	7.50	5.73	(4.86)	(3.31)	10.62	11.70	0.81	18.35
Private consumption	0.27	3.72	9.10	8.60	(3.82)	(1.81)	12.67	12.46	(0.50)	21.73
General Government	6.86	4.13	3.21	(2.42)	(8.15)	(8.27)	3.40	8.73	6.04	5.69
GROSS CAPITAL FORMATION	(6.31)	4.90	2.59	(16.38)	(17.10)	24.73	18.24	10.54	6.56	15.90
Transport Equipment	(46.23)	76.37	(2.81)	(38.88)	16.03	(7.70)	11.01	59.80	(8.56)	23.39
Other Equipment	11.22	(24.06)	24.14	(38.69)	(10.10)	76.73	31.67	(3.90)	8.84	6.51
Construction	0.02	5.35	(3.09)	0.40	(25.27)	17.57	13.42	7.48	10.50	18.45
Changes In Inventory	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00
GOODS AND NON-FACTOR SERVICES	(42.35)	15.60	62.12	15.40	(26.05)	(8.25)	45.56	53.61	(14.89)	74.28
Export of Goods	17.53	(11.37)	(2.26)	(18.92)	(1.74)	(5.95)	3.77	0.82	3.15	(10.49)
Export of NFS	6.03	14.01	(10.95)	(14.37)	3.70	(2.98)	13.22	(2.13)	13.34	(2.16)
Imports of Goods	(1.99)	4.49	7.25	(11.26)	(11.55)	2.44	21.82	14.25	0.64	17.28
Imports of NFS	3.12	5.73	(10.74)	(5.02)	7.66	(18.91)	6.07	8.31	3.57	20.34
GDP AT MARKET PRICES	5.88	3.19	1.29	(1.85)	(4.24)	3.13	8.52	4.92	6.00	7.51
Product Taxes Less Subsidies	8.00	(1.97)	(2.33)	0.52	1.57	13.87	23.45	5.09	11.18	17.88
GVA AT BASIC PRICES	5.47	4.20	1.96	(2.27)	(5.31)	1.03	5.21	4.88	4.66	4.65

**TABLE 12
COMMONWEALTH OF DOMINICA
NATIONAL ACCOUNTS AGGREGATES
IN CURRENT PRICES (EC\$ MILLION)**

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 ^P
A: INCOME										
GVA AT BASIC PRICES	585.05	609.65	621.60	607.48	575.24	581.14	611.44	641.27	671.13	702.32
Product Taxes Less Subsidies	115.46	113.19	110.55	111.12	112.86	128.51	158.64	166.71	185.34	218.47
GDP AT MARKET PRICES	700.51	722.84	732.15	718.60	688.10	709.65	770.08	807.98	856.47	920.79
NET FACTOR INCOME FROM ABROAD	(41.11)	(68.97)	(106.16)	(61.25)	(68.80)	(66.34)	(85.52)	(78.25)	(45.71)	(41.74)
GROSS NATIONAL INCOME	659.40	653.87	625.99	657.35	619.30	643.31	684.56	729.73	810.76	879.05
NET CURRENT TRANSFERS FROM ABROAD	34.40	36.61	48.78	47.16	36.82	34.46	45.22	53.10	52.85	55.68
GROSS NATIONAL DISPOSABLE INCOME	693.80	690.48	674.77	704.51	656.12	677.77	729.78	782.83	863.61	934.73
B: APPROPRIATION										
Private Final Consumption	412.23	427.56	466.48	506.59	487.24	478.44	539.04	606.23	603.18	734.26
Government Final Consumption	152.95	159.26	164.37	160.40	147.33	135.14	139.73	151.93	161.10	170.27
Total Consumption	565.18	586.82	630.85	666.99	634.57	613.58	678.77	758.16	764.28	904.53
GROSS NATIONAL SAVING	128.62	103.66	43.92	37.52	21.55	64.19	51.01	24.67	99.33	30.20
C: CAPITAL FINANCE										
Gross Capital Formation	190.89	200.25	205.43	171.78	142.40	177.61	210.00	232.14	247.36	286.69
Gross National Saving	128.62	103.66	43.92	37.52	21.55	64.19	51.01	24.67	99.33	30.20
FOREIGN SAVINGS	62.27	96.59	161.51	134.26	120.85	113.42	158.99	207.47	148.03	256.49

TABLE 13
THE BALANCE OF PAYMENTS OF DOMINICA
SUMMARY 2000 - 2007
(In EC\$M)

	2000 ^R	2001 ^R	2002 ^R	2003 ^R	2004 ^R	2005	2006	2007 ^P
1. CURRENT ACCOUNT	(143.30)	(131.72)	(100.76)	(104.72)	(155.72)	(207.45)	(136.91)	(256.49)
A. GOODS	(204.23)	(192.50)	(158.59)	(172.37)	(229.21)	(278.16)	(277.05)	(358.09)
a. Merchandise	(207.38)	(195.21)	(161.15)	(175.10)	(233.34)	(282.16)	(284.57)	(365.31)
b. Repair on Goods	0.02	0.03	0.02	0.00	0.00	0.00	0.00	0.00
c. Goods procured in ports by carriers	3.13	2.68	2.54	2.73	4.13	4.00	7.52	7.22
B. SERVICES	100.04	69.06	70.15	90.83	111.28	95.85	125.80	87.66
a. Transportation	(39.72)	(37.47)	(35.23)	(37.89)	(42.81)	(61.77)	(57.19)	(73.76)
b. Travel	106.00	100.54	98.71	117.05	138.92	125.64	162.83	136.98
c. Insurance Services	(3.49)	(5.55)	(7.94)	(6.11)	(10.44)	(10.75)	(12.77)	(14.76)
d. Other Business Services	44.46	15.72	19.99	25.63	26.24	45.12	33.13	39.35
e. Government Services	(7.21)	(4.18)	(5.38)	(7.85)	(0.63)	(2.39)	(0.20)	(0.15)
C. INCOME	(87.90)	(55.44)	(49.64)	(57.64)	(83.01)	(78.24)	(40.51)	(41.74)
a. Compensation of Employees	1.74	3.76	1.53	1.68	2.20	3.73	2.95	3.10
b. Investment Income	(89.64)	(59.20)	(51.17)	(59.32)	(85.21)	(81.97)	(43.46)	(44.84)
i. Direct Investment	(69.80)	(36.62)	(25.79)	(36.06)	(52.28)	(61.25)	(19.92)	(26.07)
ii. Portfolio Investment	(8.19)	(10.62)	(10.92)	(10.61)	(15.11)	(8.41)	(6.96)	2.21
iii. Other Investment	(11.65)	(11.96)	(14.46)	(12.65)	(17.82)	(12.31)	(16.58)	(20.98)
D. CURRENT TRANSFERS	48.79	47.18	37.32	34.46	45.22	53.10	52.85	55.68
a. General Government	20.11	16.00	2.80	1.02	(4.36)	0.63	0.76	(0.91)
b. Other Sectors	28.68	31.16	34.52	33.44	49.58	52.47	52.09	56.59
2. CAPITAL AND FINANCIAL ACCOUNT	179.02	123.82	103.82	104.63	102.62	210.47	152.30	253.28
A. CAPITAL ACCOUNT	29.40	48.53	55.33	50.70	72.44	49.37	76.02	156.53
1. Capital Transfers	33.16	48.53	55.33	50.70	72.44	49.37	76.00	156.53
a. General Government	25.98	41.32	47.71	42.92	64.38	41.11	67.51	147.82
b. Other Sectors	7.18	7.21	7.62	7.78	8.06	8.26	8.49	8.71
2. Acquisition & Disposal of Non-Produced Non-Financial Assets	(3.76)	0.00	0.00	0.00	0.00	0.00	0.02	0.00
B. FINANCIAL ACCOUNT	149.62	75.29	48.49	53.93	30.18	161.10	76.28	96.75
1. Direct Investment	47.51	39.67	47.76	78.43	64.13	51.94	69.95	143.75
2. Portfolio Investment	36.80	(0.62)	32.69	9.38	(6.66)	10.21	(0.28)	4.62
3. Other Investment	65.31	36.24	(31.96)	(33.88)	(27.29)	98.95	6.61	(51.62)
a. Public Sector Long Term	26.59	60.64	35.28	27.48	28.72	11.48	(3.15)	(17.98)
b. Other Public Sector Capital	0.00	0.00	0.00	0.00	0.00	(0.19)	(2.81)	0.00
c. Commercial Banks	53.17	(26.98)	(64.93)	(92.15)	(72.57)	23.83	(33.59)	(50.89)
d. Other Assets	(28.13)	(13.59)	(7.58)	20.32	(5.11)	16.63	6.58	(30.22)
e. Other Liabilities	13.68	16.17	5.27	10.47	21.67	47.20	39.58	47.47
3. NET ERRORS AND OMISSIONS	(16.23)	19.78	50.88	16.13	34.54	35.14	22.81	22.61
4. OVERALL BALANCE	1.28	9.34	33.85	7.34	(18.56)	36.14	36.46	19.40
5. FINANCING	(1.28)	(9.34)	(33.85)	(7.34)	16.56	(38.14)	(36.23)	(19.40)
Change in Special Drawing Rights	0.03	0.00	0.00	0.00	0.00	0.84	0.00	0.00
Change in Reserve Position With the Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Government Foreign Assets	(7.22)	(4.34)	4.67	(1.30)	3.80	(20.36)	1.23	(4.81)
Change in imputed Reserves	5.91	(5.00)	(38.52)	(6.04)	14.76	(18.62)	(37.46)	(14.59)

TABLE 14
COMMONWEALTH OF DOMINICA
SELECTED ECONOMIC INDICATORS

	UNIT	2000	2001	2002	2003	2004	2005	2006	2007 ^P
CURRENT PRICES									
GVA at Basic Prices	EC\$ M	621.60	607.48	575.24	581.14	611.44	641.27	671.13	702.32
GVA at Basic Prices growth rate	% change	1.96	(2.27)	(5.31)	1.03	5.21	4.88	4.66	4.65
GDP at Market Prices	EC\$ M	732.15	718.60	688.10	709.65	770.08	807.98	856.47	920.79
GDP at market prices growth rate	% change	1.29	(1.85)	(4.24)	3.13	8.52	4.92	6.00	7.51
GNI at Market Prices	EC\$ M	625.99	657.35	619.30	643.31	684.56	729.73	810.76	879.05
Per Capita GVA at Basic Prices	EC\$	8,688	8,565	8,173	8,260	8,683	9,072	9,451	9,852
Per Capita GDP at Market Prices	EC\$	10,234	10,132	9,777	10,087	10,936	11,430	12,062	12,917
Per Capita GNI at Market Prices	EC\$	8,750	9,269	8,799	9,144	9,722	10,323	11,418	12,331
CONSTANT PRICES									
GVA at Basic Prices	EC\$ M	456.35	437.35	415.15	415.55	428.21	442.48	459.35	467.71
GVA at Basic Prices growth rate	% change	1.31	(4.16)	(5.08)	0.10	3.05	3.33	3.81	1.82
GDP at Market Prices	EC\$ M	537.51	517.35	496.60	507.44	539.31	557.50	586.21	606.31
GDP at market prices growth rate	% change	0.64	(3.75)	(4.01)	2.18	6.28	3.37	5.15	3.43
GNI at Market Prices	EC\$ M	459.57	473.25	446.95	460.01	479.42	503.52	554.92	585.40
Per Capita GVA at Basic Prices	EC\$	6,379	6,167	5,899	5,907	6,081	6,259	6,469	6,561.13
Per Capita GDP at Market Prices	EC\$	7,513	7,295	7,056	7,213	7,659	7,887	8,256	8,505.44
Per Capita GNI at Market Prices	EC\$	6,424	6,673	6,350	6,539	6,808	7,123	7,815	8,212.15
OTHER INDICATORS									
Mid Year Population/b	NO	71,544	70,922	70,382	70,352	70,417	70,690	71,008	71,285
Value of Exports (FOB)	EC \$ M	144.67	118.04	115.19	108.00	111.75	111.86	111.98	99.75
Value of Domestic Exports(FOB)	EC \$ M	137.52	112.81	106.33	104.28	107.05	104.62	109.27	96.87
Value of Imports (CIF)	EC \$ M	400.95	355.02	314.05	345.45	392.03	448.63	450.84	528.81
Visible Trade Balance	EC \$ M	(256.28)	(236.98)	(198.86)	(237.45)	(280.28)	(336.77)	(338.86)	(429.06)
Balance of Payments Current A/c Balance	EC \$ M	(143.30)	(131.72)	(100.76)	(104.72)	(155.72)	(207.45)	(138.91)	(256.49)
Balance of Payments- Capital & Financial A/c Balance	EC \$ M	179.02	123.82	103.82	104.63	102.62	210.47	152.30	253.28
Agricultural Exports	EC \$ M	48.92	38.72	38.26	31.06	36.15	32.83	34.27	29.55
Banana Exports	TONNES	28,788	19,061	18,379	11,956	14,484	11,953	12,852	8,465
Total Banana Export Revenue	EC \$ M	32.46	22.23	21.99	15.93	19.58	17.38	20.22	13.64
Construction Imports	EC \$ M	44.19	43.23	27.00	34.27	39.19	39.62	42.09	55.61
No of Construction Starts	NO	109.00	91.00	133.00	117.00	149.00	108.00	125.00	147.00
Value of Construction Starts	EC \$ M	51.32	23.00	32.77	31.14	37.87	29.70	36.37	53.97
Consumer Price Index (Jan. 2001=100, Average period)	INDEX	98.90	100.46	100.64	102.07	104.54	106.29	109.06	112.58
Food Only Index (Feb 1994=100, Average period)	INDEX	98.75	100.91	102.46	102.85	105.72	108.34	112.77	118.79
Inflation Rate	%	0.86	1.58	0.18	1.42	2.42	1.67	2.60	3.23
Implicit Deflator of GVA (1990=100)	INDEX	136.21	138.90	138.56	139.85	142.79	144.93	146.10	150.16
Government Recurrent Revenue/a	EC \$ M	213.73	202.32	192.90	204.30	234.60	257.28	281.21	298.66
Government Recurrent Expenditure	EC \$ M	224.84	233.80	229.21	210.19	218.40	210.87	239.12	256.29
Government current account balance	EC \$ M	(11.11)	(31.48)	(36.31)	(5.89)	16.20	46.41	42.09	42.37
Total Passenger Arrivals	NO	111,645	108,800	109,383	116,308	122,288	118,306	121,450	113,977
Tourist Arrivals	NO	69,598	66,393	69,193	73,190	80,087	79,257	80,480	81,070
Cruise Ship Passengers	NO	239,796	207,627	136,859	177,044	383,614	301,511	379,643	354,515
Excursionists	NO	2,656	1,979	1,674	3,928	2,577	650	927	789
Total Visitors	NO	312,050	275,999	207,726	254,162	466,278	381,418	461,050	436,374
Total Tourism Expenditure	EC \$ M	130.10	125.35	123.32	141.15	163.70	151.92	185.34	157.81
Cruise Ship Calls	NO	287	231	187	206	299	234	314	252
Electricity Generated	000KWH	77.52	80.97	80.13	78.43	79.23	83.66	85.42	86.38
Electricity Consumed	000KWH	62.01	63.91	64.19	62.74	66.42	67.79	69.57	71.49
Commercial Bank Loans (Outstanding)	EC \$ M	555.93	546.75	529.09	505.88	501.30	529.87	601.39	644.63

**CHART 1: GDP AT MARKET PRICES
IN CURRENT AND CONSTANT PRICES
1998 - 2007**

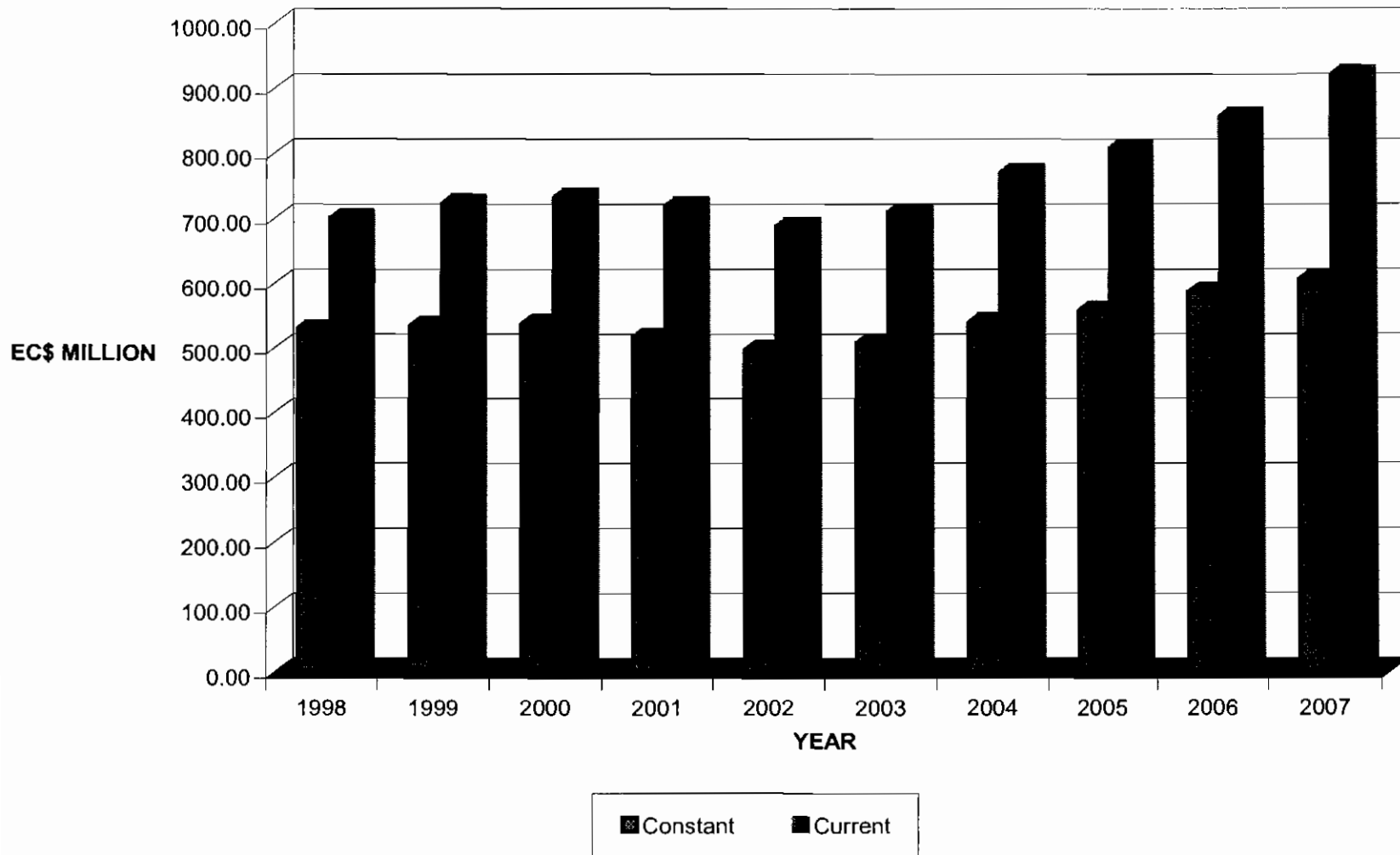
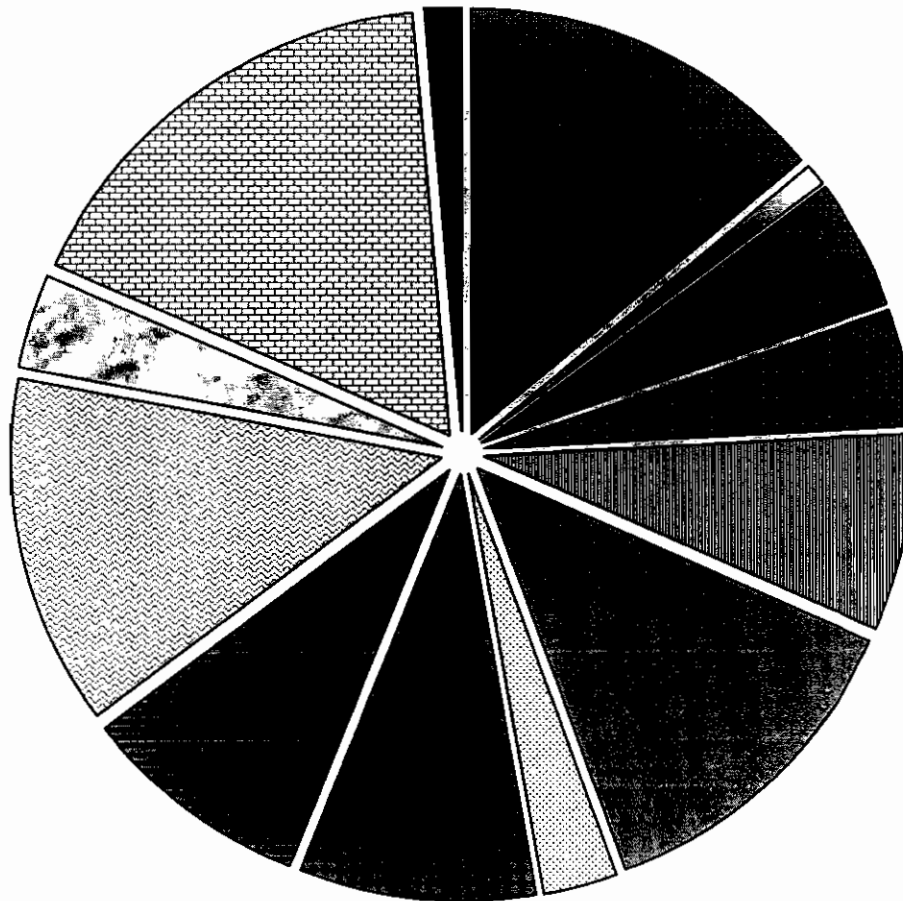
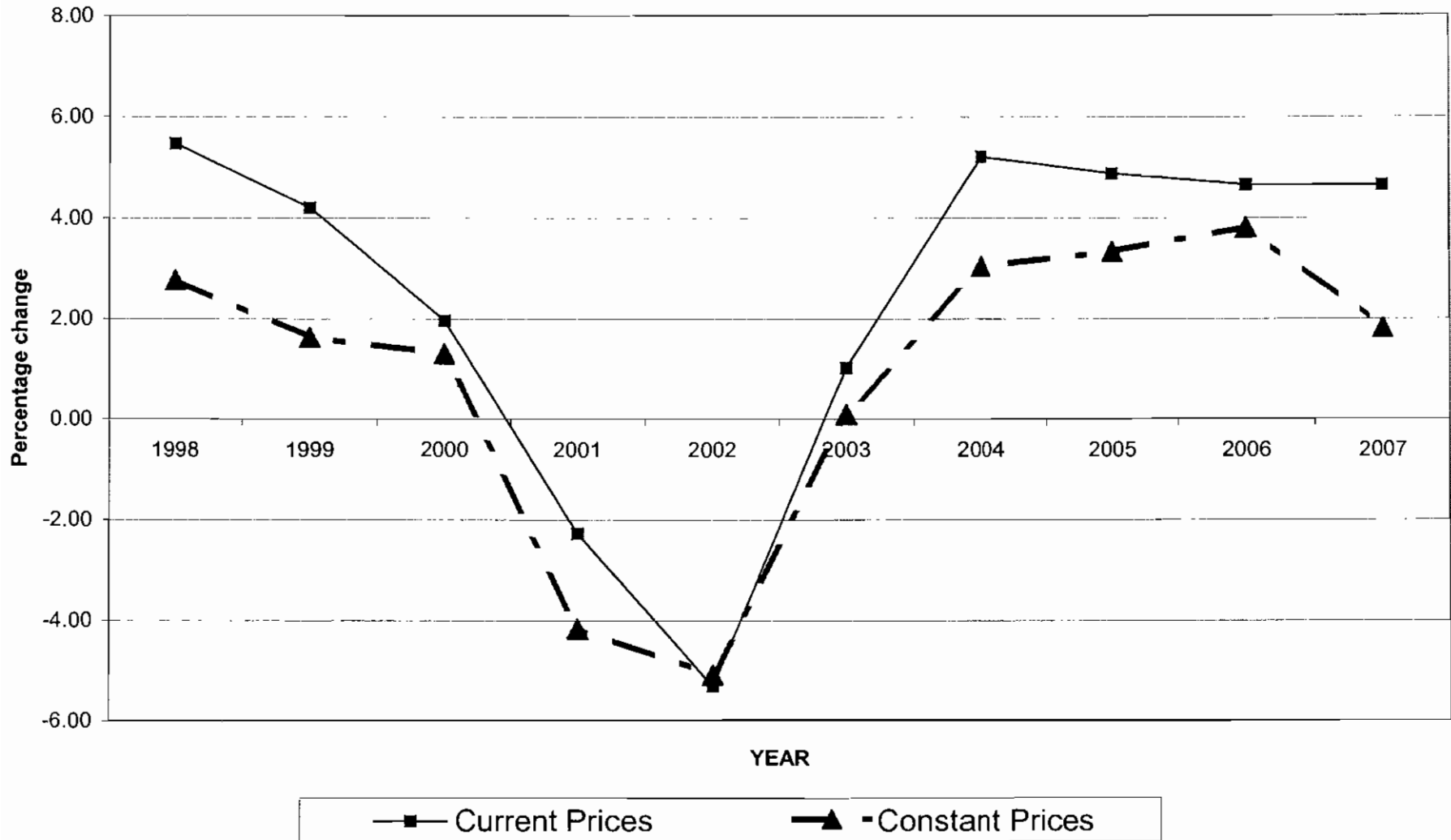


CHART 2: SECTORAL CONTRIBUTION OF GVA IN CONSTANT PRICES 2007

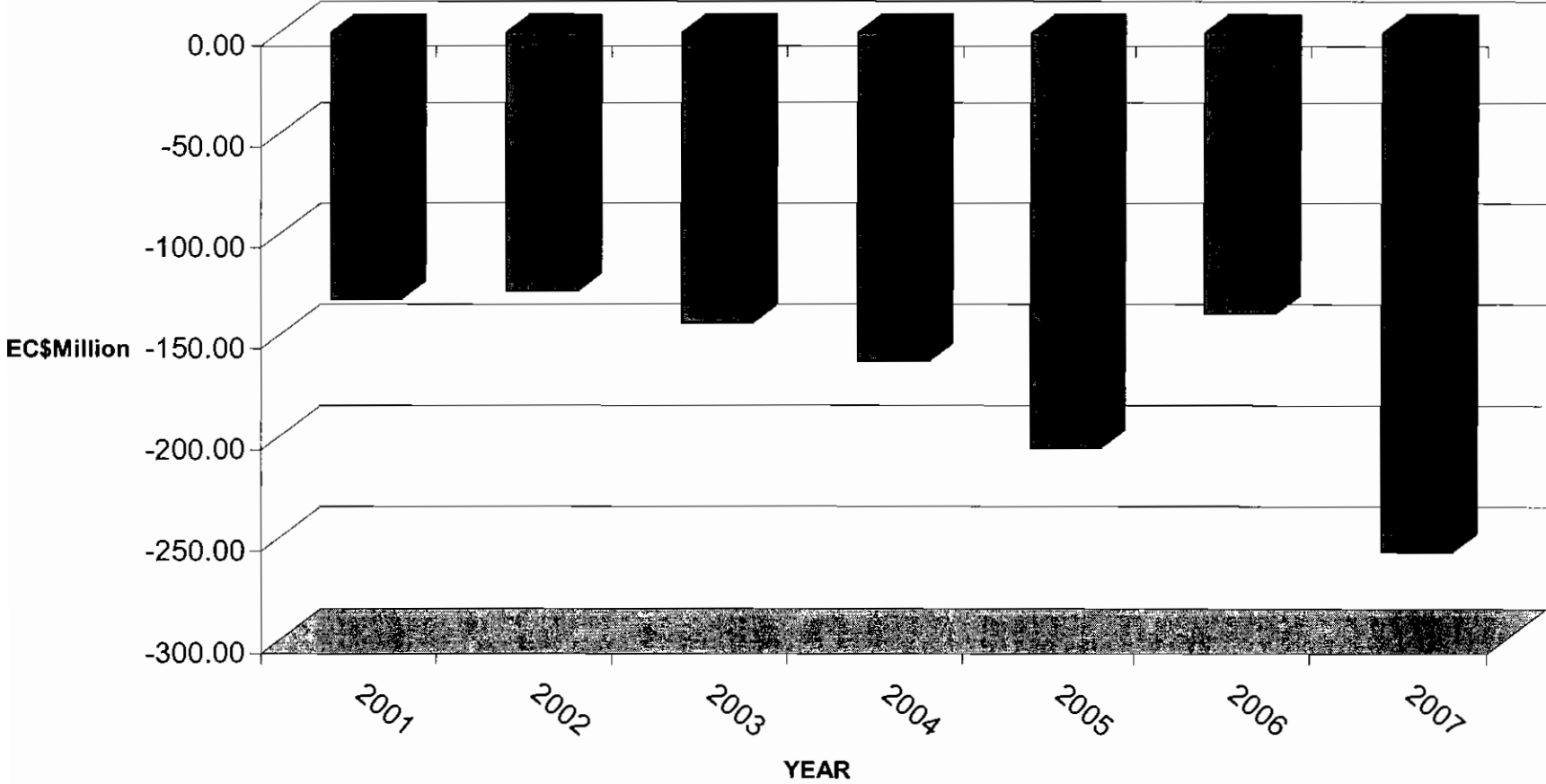


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- Manufacturing
- Electricity & Water
- Construction
- Wholesale & Retail Trade
- Hotels & Restaurants
- Transport
- Communications
- Banks & Insurance
- Real Estate & Housing
- Government Services
- Other Services

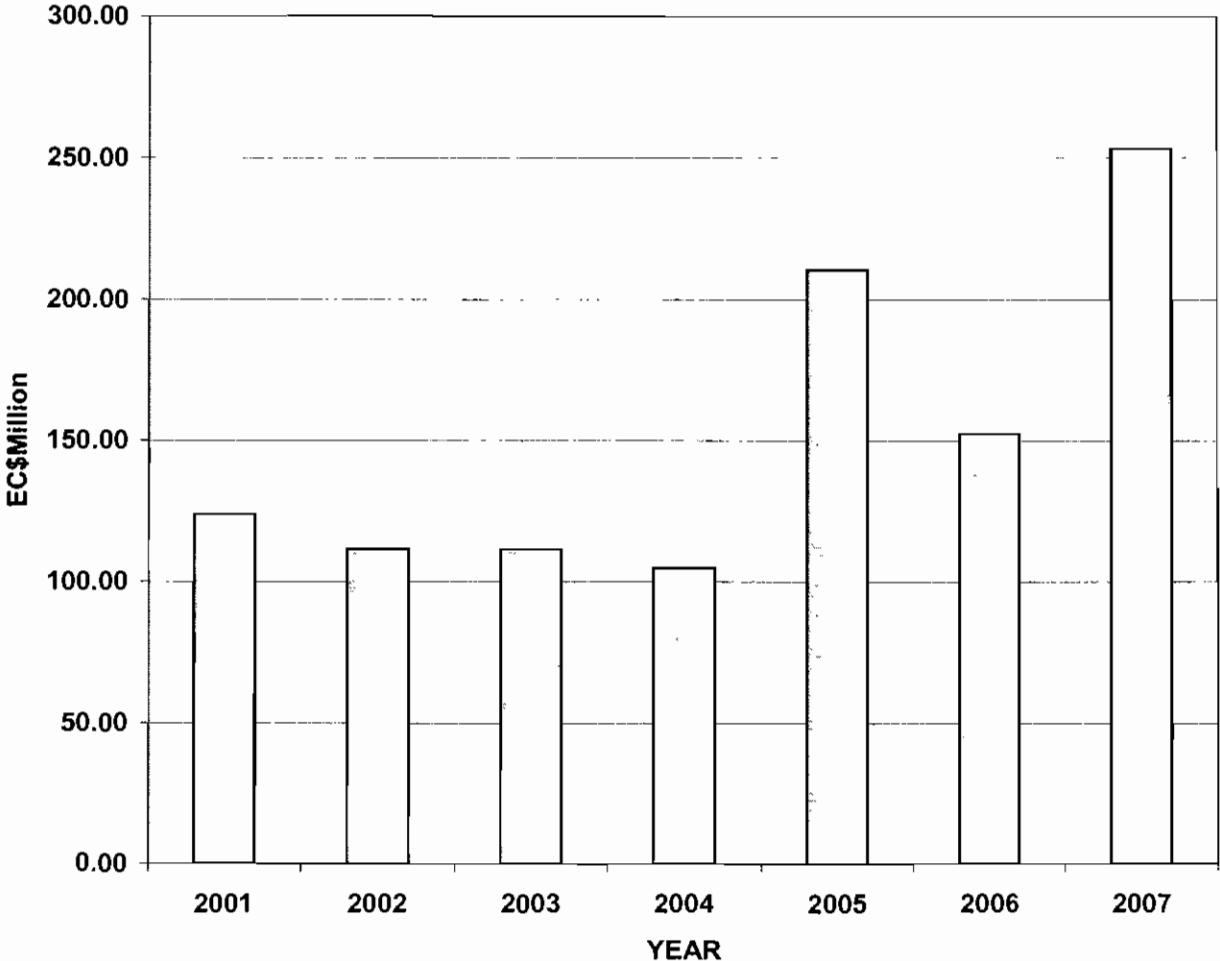
**CHART 3: RATE OF GROWTH OF GVA IN CURRENT AND CONSTANT PRICES:
1998 - 2007**



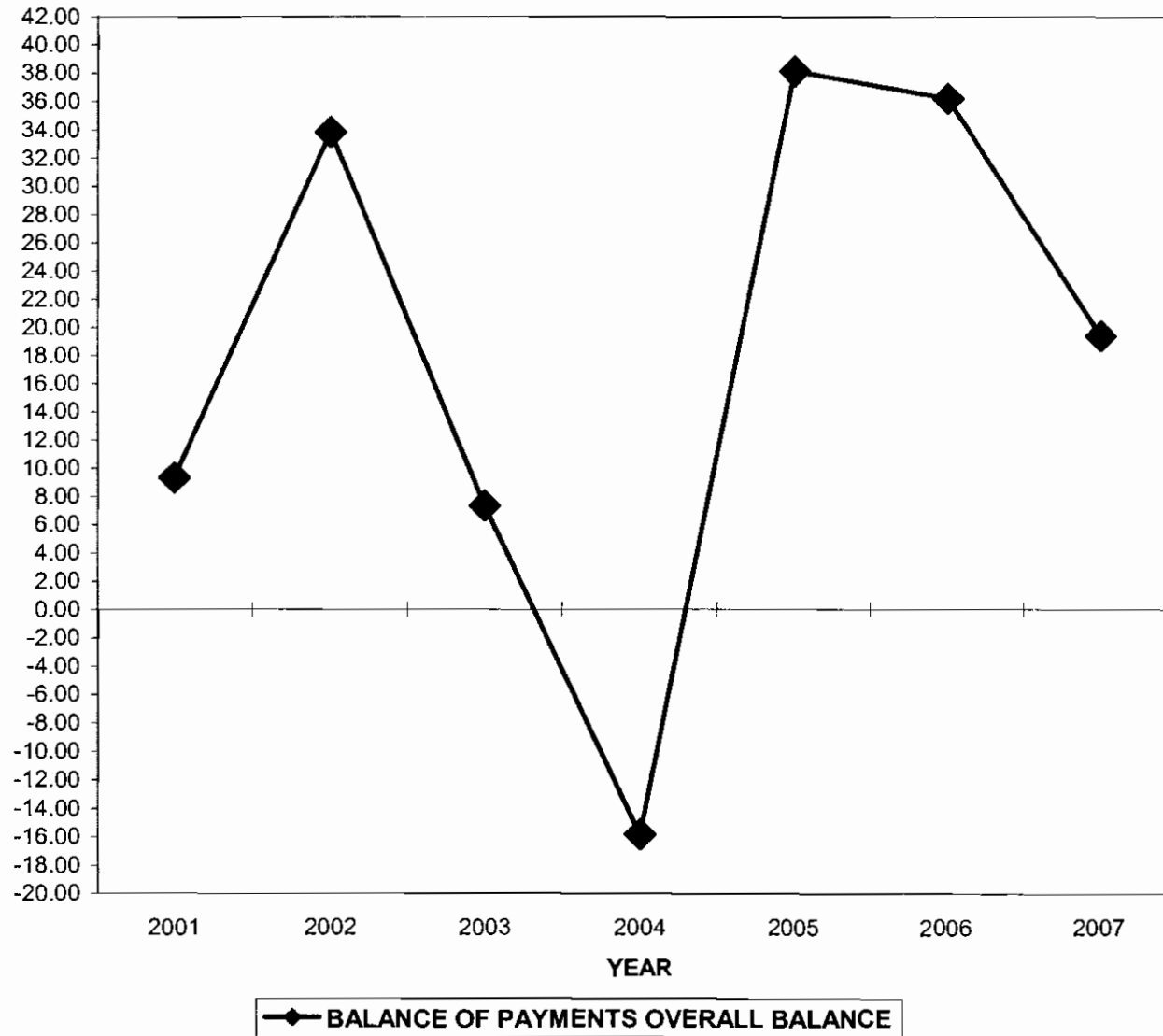
**Chart 4: CURRENT ACCOUNT BALANCE
2001 - 2007**

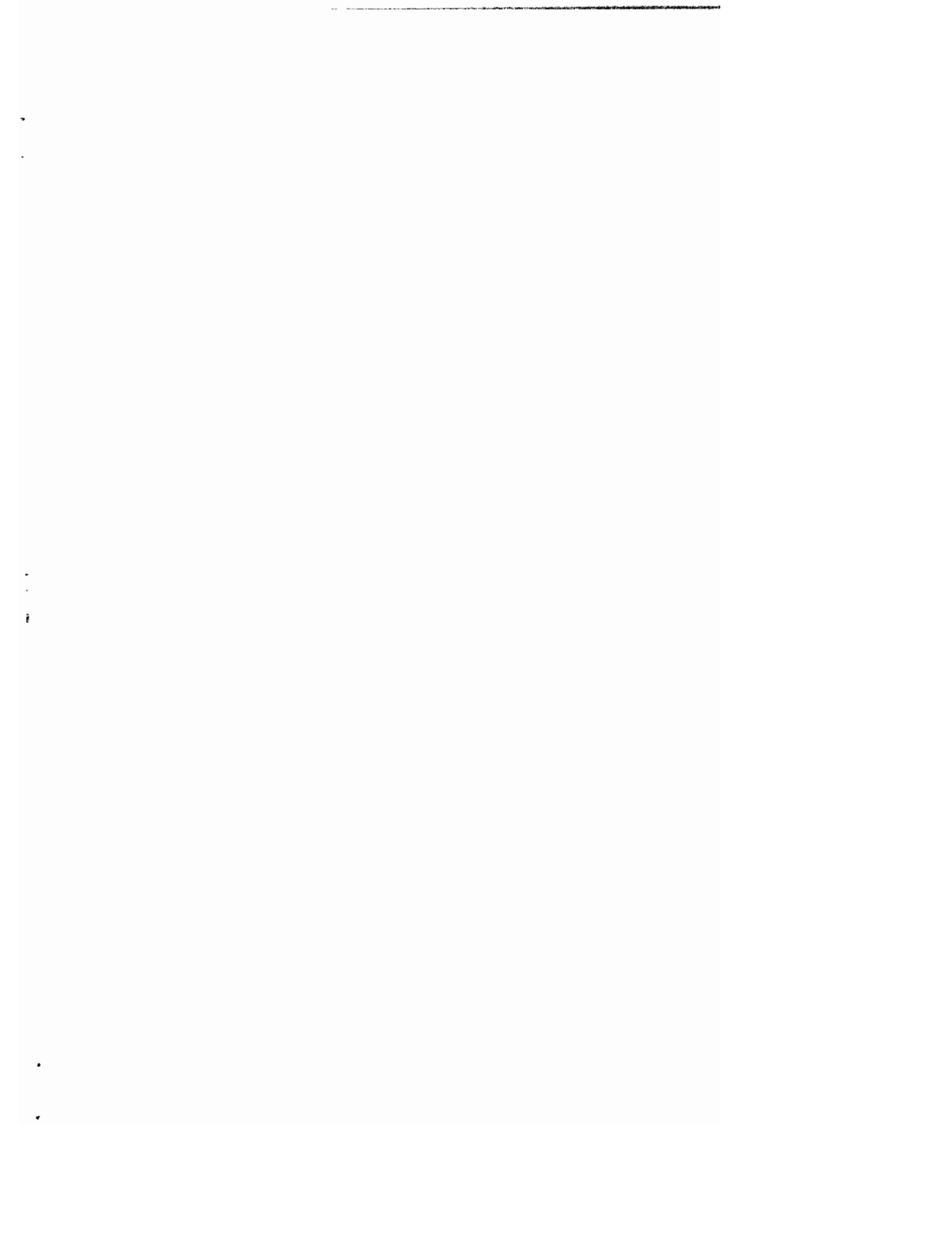


**CHART 5: CAPITAL AND FINANCIAL ACCOUNT BALANCE
2001 - 2007**



**CHART 6: BALANCE OF PAYMENTS OVERALL BALANCE
2001 - 2007**





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