



COMMONWEALTH OF DOMINICA

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

1999 -2008

CENTRAL STATISTICAL OFFICE  
Ministry of Finance and Social Security  
Roseau, Commonwealth of Dominica

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## PREFACE

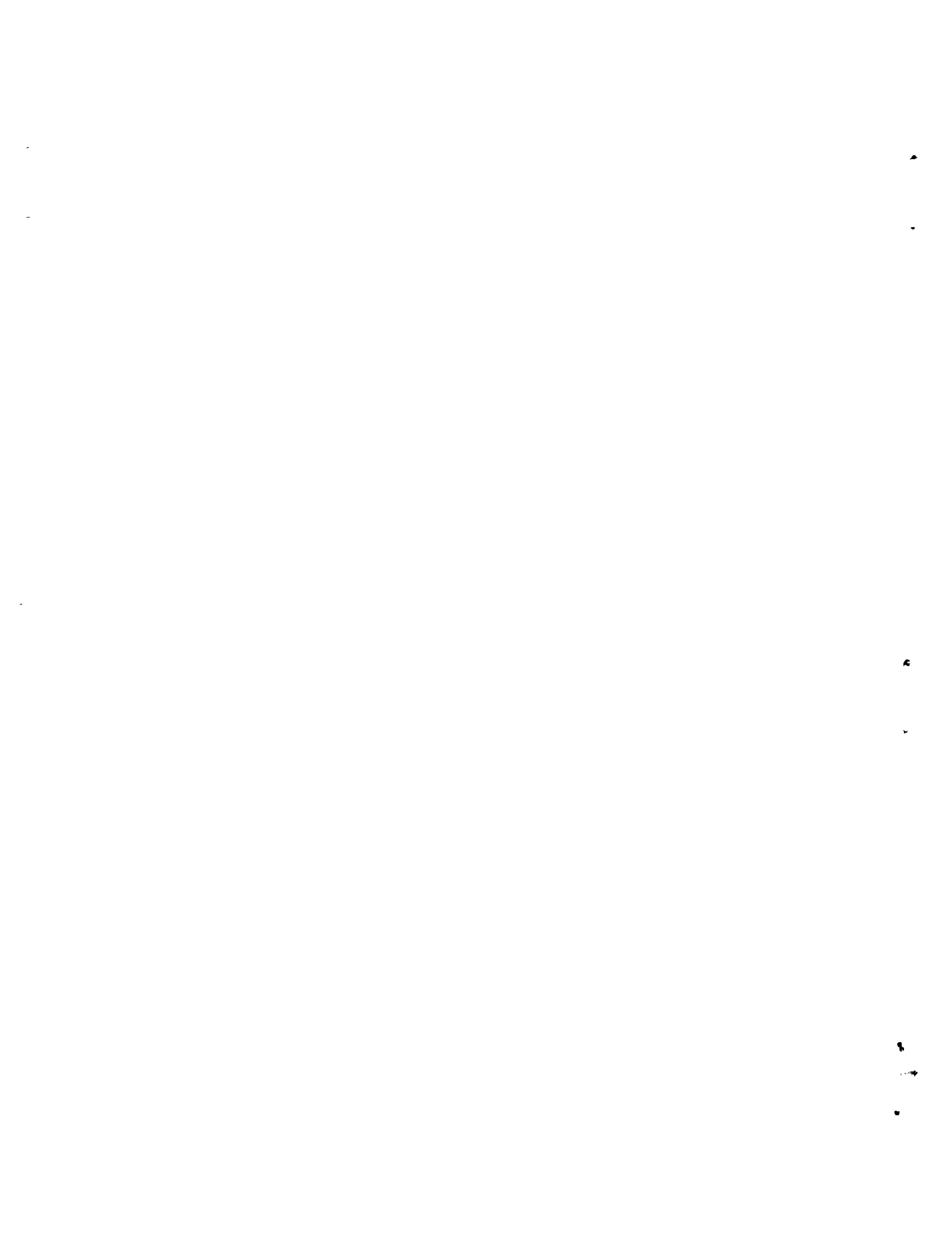
This is the fifteenth publication on National Accounts issued by the Central Statistical Office. This issue provides estimates of **Gross Domestic Product** in current and constant prices at basic prices, expenditure on GDP at current prices and other accounting flows such as Gross National Income, and 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 1999 to 2008. 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 2008. 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.

Chief Statistician  
Central Statistical Office



## **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 2008**

#### **Overview**

In spite of the global crisis, economic activity in Dominica registered an estimated 3.2 percent growth. This positive performance resulted from the increase in economic activities during the reunion year (national activities based on the commemoration of the country's thirtieth anniversary of political independence from England), and the revamp of the banana industry following the ravages of Hurricane Dean in August 2007. All sectors with the exception of Manufacturing, recorded growth. Steady growth has been maintained registering real output of EC\$490.41M compared to EC\$475.19M in 2007. Central Government's Fiscal performance also recorded notable improvements as current account balance registered a surplus resulting from an increase in revenue and a reduction in Government expenditure. However a further widening of the external current account was recorded with an increase in imports and a further decline in exports. During 2008 the consumer price index recorded a 6.4 percent rise.

#### **Agricultural Sector**

The Agricultural sector registered an estimated 10.1 percent growth in contrast to a 5.3 percent drop in 2007. This sharp increase was mainly due to the 25.2 percent increase in banana production following severe destruction by Hurricane Dean in August of 2007. Similar growth was also recorded in the production of other crops during the year thereby causing an overall 14.5 percent rise in crops. The output of livestock and forestry products also registered favourable contributions compared to the previous year. However the fishing sub sector continued on a decline, falling by 5.0 percent.

#### **Manufacturing Sector**

The Manufacturing sector recorded a 27.0 percent drop resulting from the closure of a main manufacturing company in September 2007. Reduced output was also recorded in beverages, paints and varnishes. The decline in beverages output was mainly a result of reduced local demand. However the output of soaps increased slightly resulting from a higher regional demand.

#### **Hotels and Restaurants**

Compared to the previous year, activity in the tourism sector increased recording a 4.5 percent rise. This was due mainly to the country's reunion activities, (activities that marked the thirtieth year of Independence from England) which consequently increased stayovers in both hotels and other paid accommodation. Although there was a 16.3 percent drop in the number of cruiseship calls cruise visitors increased by 7.4 percent moving from 354,515 to 380,671 visitors. Excursionists registered an estimated 8.7 percent rise in 2008.

#### **Construction Sector**

Activity in the construction sector registered a 17.1 percent increase in output, resulting from increased public sector investments, among which were the expansion of the main airport, a seawall in the southern part of the island and major road projects. The value of private sector construction starts increased by 20.7 percent in spite of a 15.0 percent drop in the number of starts.

**Transportation and Communication Sector**

Increased activity in the transport sector resulted in an estimated 9.2 percent increase in output. The road and sea sub-sectors were the main contributors since cruiseship visitors, construction activity, sea passenger arrivals and departures and the quantity of cargo handled increased. However air transport recorded a 3.6 percent drop since both air arrivals and departures decreased. With the increase in economic activity during the year, a 3.0 percent rise was registered for telecommunications.

**Government Sector**

The Government sector recorded an estimated 1.8 percent rise, resulting from salary increase during the fiscal year.

**Prices**

Consumer prices increased by 6.4 percent in 2008 compared to 3.2 percent increase in 2007. The highest percentage increase, 11.7 was registered in the Food group index, while Fuel and Light followed with an increase of 10.1 percent and Alcoholic Beverage and Tobacco; 3.8 percent.

**External Sector**

The current account deficit increased from EC\$256.49M in 2007 to EC\$298.07M in 2008, mainly attributed to larger net outflows than net inflows on the current account, resulting from increases in imports over exports.



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

<b>Sector</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008<sup>P</sup></b>
Agriculture	114.12	112.54	106.38	102.06	106.24	114.49	115.22	118.39	119.76	140.03
Crops	91.66	90.10	83.67	79.09	82.82	90.64	90.64	91.73	94.33	113.71
Livestock	8.19	8.27	8.35	8.43	8.53	8.61	9.04	9.31	9.45	9.92
Forestry	3.59	3.62	3.66	3.69	3.70	3.71	3.72	3.73	3.70	3.71
Fishing	10.68	10.55	10.70	10.85	11.19	11.53	11.82	13.62	12.28	12.69
Mining & Quarrying	4.90	5.22	5.24	3.92	4.60	5.22	5.78	6.39	7.46	9.44
Manufacturing	49.30	54.44	45.13	44.54	46.52	50.80	51.88	52.06	44.78	34.75
Electricity & Water	33.49	33.92	36.05	36.91	36.90	39.32	41.30	38.40	42.58	45.41
Construction	48.96	52.19	52.40	39.15	46.04	50.70	56.12	62.01	74.66	94.42
Wholesale & Retail Trade	70.20	72.58	73.38	69.71	73.20	77.42	82.62	87.72	98.56	112.25
Hotels & Restaurants	16.16	16.95	15.98	15.47	15.06	17.66	18.81	21.63	23.84	25.36
Transport	57.56	57.72	52.95	45.30	48.82	54.92	56.64	60.85	62.29	68.73
Road Transport	28.36	29.76	27.71	22.64	25.97	29.37	30.00	31.58	31.63	34.61
Sea Transport	24.08	23.08	20.71	18.66	18.49	20.56	21.22	23.22	24.64	27.60
Air Transport	5.12	4.88	4.53	4.00	4.36	4.99	5.42	6.05	6.02	6.52
Communications	52.12	47.84	44.34	39.61	26.05	26.96	28.44	29.29	31.77	32.72
Banks & Insurance	68.72	70.11	70.12	64.81	65.62	69.07	76.22	79.54	83.91	86.33
Real Estate & Housing	20.27	20.88	21.30	21.82	22.26	22.70	23.73	24.21	25.73	25.86
Government Services	116.51	121.69	128.37	133.03	127.78	123.66	126.25	131.35	140.02	146.09
Other Services	9.45	9.50	9.93	10.41	10.37	10.89	11.77	12.36	13.05	13.85
Less FISIM	52.11	53.98	54.09	51.50	48.32	52.37	53.51	57.26	57.09	64.41
<b>GVA in Basic Prices</b>	<b>609.65</b>	<b>621.60</b>	<b>607.48</b>	<b>575.24</b>	<b>581.14</b>	<b>611.44</b>	<b>641.27</b>	<b>666.94</b>	<b>711.32</b>	<b>770.83</b>
<b>GROWTH RATE</b>	<b>4.20</b>	<b>1.96</b>	<b>(2.27)</b>	<b>(5.31)</b>	<b>1.03</b>	<b>5.21</b>	<b>4.88</b>	<b>4.00</b>	<b>6.65</b>	<b>8.37</b>
Plus Product Taxes Less Subsidies	113.19	110.55	111.12	112.86	128.51	158.64	166.71	185.34	218.47	234.20
<b>GDP in Market Prices</b>	<b>722.84</b>	<b>732.15</b>	<b>718.60</b>	<b>688.10</b>	<b>709.65</b>	<b>770.08</b>	<b>807.98</b>	<b>852.28</b>	<b>929.79</b>	<b>1,005.03</b>
<b>Growth Rate</b>	<b>3.19</b>	<b>1.29</b>	<b>(1.85)</b>	<b>(4.24)</b>	<b>3.13</b>	<b>8.52</b>	<b>4.92</b>	<b>5.48</b>	<b>9.09</b>	<b>8.09</b>

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

<b>Sector</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008<sup>P</sup></b>
<b>Agriculture</b>	82.90	81.98	76.59	76.09	73.51	76.07	75.76	77.55	73.41	80.81
Crops	63.73	62.81	57.20	56.48	53.62	55.92	54.89	56.12	52.47	60.07
Livestock	7.35	7.42	7.49	7.56	7.65	7.72	8.11	8.35	8.27	8.52
Forestry	3.38	3.41	3.44	3.47	3.48	3.49	3.50	3.51	3.47	3.48
Fishing	8.44	8.34	8.46	8.58	8.76	8.94	9.26	9.57	9.20	8.74
<b>Mining &amp; Quarrying</b>	3.49	3.70	3.61	2.69	3.00	3.12	3.23	3.50	3.92	4.59
<b>Manufacturing</b>	29.16	31.32	27.06	26.45	26.68	27.42	27.54	27.68	26.56	19.38
<b>Electricity &amp; Water</b>	19.18	19.66	20.30	20.43	20.05	21.10	22.45	23.21	23.68	23.91
<b>Construction</b>	34.86	36.97	36.14	26.88	29.95	30.94	32.01	34.74	39.16	45.88
<b>Wholesale &amp; Retail Trade</b>	57.02	58.45	58.02	55.02	56.89	58.76	61.70	64.48	67.51	72.30
<b>Hotels &amp; Restaurants</b>	11.26	11.70	10.83	10.47	10.15	11.34	12.08	13.89	12.12	12.66
<b>Transport</b>	45.12	44.68	42.22	36.70	39.03	42.94	43.06	46.17	46.53	50.80
Road Transport	24.28	25.47	23.73	19.38	22.23	24.56	24.60	25.99	25.94	28.39
Sea Transport	16.92	15.35	14.80	13.60	13.01	14.37	14.12	15.45	16.40	18.37
Air Transport	3.92	3.86	3.69	3.72	3.79	4.01	4.34	4.73	4.19	4.04
<b>Communications</b>	55.59	53.16	49.71	48.91	35.94	37.20	40.36	43.81	45.02	46.37
<b>Banks &amp; Insurance</b>	58.31	58.46	56.54	53.27	55.21	58.06	63.42	66.37	70.96	72.45
<b>Real Estate &amp; Housing</b>	15.50	15.66	15.81	15.96	16.28	16.60	17.19	17.96	18.86	18.92
<b>Government Services</b>	78.51	82.00	85.77	88.75	86.99	86.34	86.00	87.29	90.19	91.79
<b>Other Services</b>	6.01	5.98	6.14	6.42	6.30	6.47	6.88	7.09	7.27	7.49
<b>Less FISIM</b>	46.44	47.37	51.39	52.89	44.43	48.15	49.20	50.19	50.02	56.94
<b>GVA in Basic Prices</b>	<b>450.47</b>	<b>456.35</b>	<b>437.35</b>	<b>415.15</b>	<b>415.55</b>	<b>428.21</b>	<b>442.48</b>	<b>463.55</b>	<b>475.19</b>	<b>490.41</b>
<b>GROWTH RATE</b>	<b>1.63</b>	<b>1.31</b>	<b>(4.16)</b>	<b>(5.08)</b>	<b>0.10</b>	<b>3.05</b>	<b>3.33</b>	<b>4.76</b>	<b>2.51</b>	<b>3.20</b>
<b>Plus Product Taxes Less Subsidies</b>	83.64	81.16	80.00	81.45	91.89	111.10	115.02	128.82	145.95	149.00
<b>GDP in Market Prices</b>	<b>534.11</b>	<b>537.51</b>	<b>517.35</b>	<b>496.60</b>	<b>507.44</b>	<b>539.31</b>	<b>557.50</b>	<b>592.37</b>	<b>621.14</b>	<b>639.41</b>
<b>Growth Rate</b>	<b>0.64</b>	<b>0.64</b>	<b>(3.75)</b>	<b>(4.01)</b>	<b>2.18</b>	<b>6.28</b>	<b>3.37</b>	<b>6.25</b>	<b>4.86</b>	<b>2.94</b>





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

<b>Sector</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008<sup>P</sup></b>
Agriculture	3.49	(1.38)	(5.47)	(4.06)	4.10	7.77	0.64	2.75	1.16	16.93
Crops	3.73	(1.70)	(7.14)	(5.47)	4.72	9.44	0.00	1.20	2.83	20.54
Livestock	1.49	0.98	0.97	0.96	1.19	0.94	4.99	2.99	1.50	4.97
Forestry	0.84	0.84	1.10	0.82	0.27	0.27	0.27	0.27	(0.80)	0.27
Fishing	3.89	(1.22)	1.42	1.40	3.13	3.04	2.52	15.23	(9.84)	3.34
Mining & Quarrying	5.83	6.53	0.38	(25.19)	17.35	13.48	10.73	10.55	16.74	26.54
Manufacturing	(2.97)	10.43	(17.10)	(1.31)	4.45	9.20	2.13	0.35	(13.98)	(22.40)
Electricity & Water	14.53	1.28	6.28	2.39	(0.03)	6.56	5.04	(7.02)	10.89	6.65
Construction	5.81	6.60	0.40	(25.29)	17.60	10.12	10.69	10.50	20.40	26.47
Wholesale & Retail Trade	3.66	3.39	1.10	(5.00)	5.01	5.77	6.72	6.17	12.36	13.89
Hotels & Restaurants	4.26	4.89	(5.72)	(3.19)	(2.65)	17.26	6.51	14.99	10.22	6.38
Transport	3.66	0.28	(8.26)	(14.45)	7.77	12.49	3.13	7.43	2.37	10.34
Road Transport	0.04	4.94	(6.89)	(18.30)	14.71	13.09	2.15	5.27	0.16	9.42
Sea Transport	6.41	(4.15)	(10.27)	(9.90)	(0.91)	11.20	3.21	9.43	6.12	12.01
Air Transport	12.53	(4.69)	(7.17)	(11.70)	9.00	14.45	8.62	11.62	(0.50)	8.31
Communications	5.38	(8.21)	(7.32)	(10.67)	(34.23)	3.49	5.49	2.99	8.47	2.99
Banks & Insurance	4.55	2.02	0.01	(7.57)	1.25	5.26	10.35	4.36	5.49	2.88
Real Estate & Housing	1.96	3.01	2.01	2.44	2.02	1.98	4.54	2.02	6.28	0.51
Government Services	3.22	4.45	5.49	3.63	(3.95)	(3.22)	2.09	4.04	6.60	4.34
Other Services	4.19	0.53	4.53	4.83	(0.38)	5.01	8.08	5.01	5.58	6.13
Less FISIM	0.35	3.59	0.20	(4.79)	(6.17)	8.38	2.18	7.01	(0.30)	12.82
<b>TOTAL</b>	<b>4.20</b>	<b>1.96</b>	<b>(2.27)</b>	<b>(5.31)</b>	<b>1.03</b>	<b>5.21</b>	<b>4.88</b>	<b>4.00</b>	<b>6.65</b>	<b>8.37</b>



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

Sector	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>P</sup>
Agriculture	(2.14)	(1.11)	(6.57)	(0.65)	(3.39)	3.48	(0.41)	2.36	(5.34)	10.08
Crops	(3.44)	(1.44)	(8.93)	(1.26)	(5.06)	4.29	(1.84)	2.24	(6.50)	14.48
Livestock	1.52	0.95	0.94	0.93	1.19	0.92	5.05	2.96	(0.96)	3.02
Forestry	0.90	0.89	0.88	0.87	0.29	0.29	0.29	0.29	(1.14)	0.29
Fishing	3.94	(1.18)	1.44	1.42	2.10	2.05	3.58	3.35	(3.87)	(5.00)
Mining & Quarrying	3.87	6.02	(2.43)	(25.48)	11.52	4.00	3.53	8.36	12.00	17.09
Manufacturing	(17.30)	7.41	(13.60)	(2.25)	0.87	2.77	0.44	0.51	(4.05)	(27.03)
Electricity & Water	5.21	2.50	3.26	0.64	(1.86)	5.24	6.40	3.39	2.02	0.97
Construction	3.75	6.05	(2.25)	(25.62)	11.42	3.31	3.46	8.53	12.78	17.10
Wholesale & Retail Trade	2.46	2.51	(0.74)	(5.17)	3.40	3.29	5.00	4.51	4.70	7.10
Hotels & Restaurants	4.26	3.91	(7.44)	(3.32)	(3.06)	11.72	6.53	14.98	(12.74)	4.46
Transport	1.35	(0.98)	(5.51)	(13.07)	6.35	10.02	0.28	7.22	0.78	9.18
Road Transport	0.04	4.90	(6.83)	(18.33)	14.71	10.48	0.16	5.65	(0.19)	9.44
Sea Transport	1.99	(9.28)	(3.58)	(8.11)	(4.34)	10.45	(1.74)	9.42	6.15	12.01
Air Transport	7.10	(1.53)	(4.40)	0.81	1.88	5.80	8.23	8.99	(11.42)	(3.58)
Communications	12.58	(4.37)	(6.49)	(1.61)	(26.52)	3.51	8.49	8.55	2.76	3.00
Banks & Insurance	6.76	0.26	(3.28)	(5.78)	3.64	5.16	9.23	4.65	6.92	2.10
Real Estate & Housing	1.97	1.03	0.96	0.95	2.01	1.97	3.55	4.48	5.01	0.32
Government Services	0.23	4.45	4.60	3.47	(1.98)	(0.75)	(0.39)	1.50	3.32	1.77
Other Services	3.09	(0.50)	2.68	4.56	(1.87)	2.70	6.34	3.05	2.54	3.03
Less FISIM	0.41	2.00	8.49	2.92	(16.00)	8.37	2.18	2.01	(0.34)	13.83
<b>TOTAL</b>	<b>1.63</b>	<b>1.31</b>	<b>(4.16)</b>	<b>(5.08)</b>	<b>0.10</b>	<b>3.05</b>	<b>3.33</b>	<b>4.76</b>	<b>2.51</b>	<b>3.20</b>

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

Sector	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>P</sup>
Agriculture	137.66	137.28	138.90	134.13	144.52	150.51	152.09	152.66	163.14	173.28
Crops	143.83	143.45	146.28	140.03	154.46	162.09	165.13	163.45	179.78	189.30
Livestock	111.43	111.46	111.48	111.51	111.50	111.53	111.47	111.50	114.27	116.43
Forestry	106.21	106.16	106.40	106.34	106.32	106.30	106.29	106.27	106.63	106.61
Fishing	126.54	126.50	126.48	126.46	127.74	128.97	127.65	142.32	133.48	145.19
Mining & Quarrying	140.40	141.08	145.15	145.72	153.33	167.31	178.95	182.57	190.31	205.66
Manufacturing	169.07	173.82	166.78	168.39	174.36	185.27	188.38	188.08	168.60	179.31
Electricity & Water	174.61	172.53	177.59	180.67	184.04	186.35	183.96	165.45	179.81	189.92
Construction	140.45	141.17	144.99	145.65	153.72	163.87	175.32	178.50	190.56	205.80
Wholesale & Retail Trade	123.11	124.17	126.47	126.70	128.67	131.76	133.91	136.04	145.99	155.26
Hotels & Restaurants	143.52	144.87	147.55	147.76	148.37	155.73	155.71	155.72	196.70	200.32
Transport	127.57	129.19	125.41	123.43	125.08	127.90	131.54	131.80	133.87	135.30
Road Transport	116.80	116.84	116.77	116.82	116.82	119.58	121.95	121.51	121.94	121.91
Sea Transport	142.32	150.36	139.93	137.21	142.12	143.08	150.28	150.29	150.24	150.24
Air Transport	130.61	126.42	122.76	107.53	115.04	124.44	124.88	127.91	143.68	161.39
Communications	93.76	89.99	89.20	80.99	72.48	72.47	70.47	66.86	70.57	70.56
Banks & Insurance	117.85	119.93	124.02	121.66	118.86	118.96	120.18	119.84	118.25	119.16
Real Estate & Housing	130.77	133.33	134.72	136.72	136.73	136.75	138.05	134.80	136.43	136.68
Government Services	148.40	148.40	149.67	149.89	146.89	143.22	146.80	150.48	155.25	159.16
Other Services	157.24	158.86	161.73	162.15	164.60	168.32	171.08	174.33	179.50	184.91
Less FISIM	112.21	113.95	105.25	97.37	108.76	108.76	108.76	114.09	114.13	113.12
<b>TOTAL</b>	<b>135.34</b>	<b>136.21</b>	<b>138.90</b>	<b>138.56</b>	<b>139.85</b>	<b>142.79</b>	<b>144.93</b>	<b>143.88</b>	<b>149.69</b>	<b>157.18</b>

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

<b>Sector</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008<sup>P</sup></b>
Agriculture	123.39	121.68	115.02	110.35	114.87	123.79	124.58	128.00	129.48	151.40
Crops	118.03	116.02	107.74	101.84	106.64	116.71	116.71	118.12	121.47	146.42
Livestock	130.62	131.90	133.17	134.45	136.04	137.32	144.18	148.48	150.72	158.21
Forestry	129.14	130.22	131.65	132.73	133.09	133.45	133.81	134.17	133.09	133.45
Fishing	184.78	182.53	185.12	187.72	193.60	199.48	204.50	235.64	212.46	219.55
Mining & Quarrying	159.09	169.48	170.13	127.27	149.35	169.48	187.66	207.47	242.21	306.49
Manufacturing	186.53	205.98	170.75	168.52	176.01	192.21	196.29	196.97	169.43	131.48
Electricity & Water	299.55	303.40	322.45	330.14	330.05	351.70	369.41	343.47	380.86	406.17
Construction	173.86	185.33	186.08	139.03	163.49	180.04	199.29	220.21	265.13	335.30
Wholesale & Retail Trade	170.93	176.72	178.67	169.73	178.23	188.51	201.17	213.59	239.98	273.31
Hotels & Restaurants	211.80	222.15	209.44	202.75	197.38	231.45	246.53	283.49	312.45	332.37
Transport	159.09	159.54	146.35	125.21	134.94	151.80	156.55	168.19	172.17	189.97
Road Transport	142.23	149.25	138.97	113.54	130.24	147.29	150.45	158.38	158.63	173.57
Sea Transport	188.13	180.31	161.80	145.78	144.45	160.63	165.78	181.41	192.50	215.63
Air Transport	148.84	141.86	131.69	116.28	126.74	145.06	157.56	175.87	175.00	189.53
Communications	220.29	202.20	187.40	167.41	110.10	113.95	120.20	123.80	134.28	138.29
Banks & Insurance	164.99	168.33	168.36	155.61	157.55	165.83	183.00	190.97	201.46	207.27
Real Estate & Housing	150.04	154.55	157.66	161.51	164.77	168.02	175.65	179.20	190.45	191.41
Government Services	168.83	176.34	186.02	192.77	185.16	179.19	182.94	190.33	202.90	211.69
Other Services	242.31	243.59	254.62	266.92	265.90	279.23	301.79	316.92	334.62	355.13
Less FISIM	185.38	192.03	192.42	183.21	171.90	186.30	190.36	203.70	203.09	229.14
<b>TOTAL</b>	<b>164.84</b>	<b>168.07</b>	<b>164.25</b>	<b>155.54</b>	<b>157.13</b>	<b>165.33</b>	<b>173.39</b>	<b>180.33</b>	<b>192.33</b>	<b>208.42</b>

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

<b>Sector</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008<sup>P</sup></b>
Agriculture	89.83	88.64	82.81	82.27	79.48	82.25	81.91	83.85	79.37	87.37
Crops	82.06	80.88	73.65	72.73	69.04	72.01	70.68	72.26	87.58	77.35
Livestock	117.22	118.34	119.46	120.57	122.01	123.13	129.35	133.17	131.90	135.89
Forestry	121.58	122.66	123.74	124.82	125.18	125.54	125.90	126.26	124.82	125.18
Fishing	146.02	144.29	146.37	148.44	151.56	154.67	160.21	165.57	159.17	151.21
Mining & Quarrying	113.31	120.13	117.21	87.34	97.40	101.30	104.87	113.64	127.27	149.03
Manufacturing	110.33	118.50	102.38	100.08	100.95	103.75	104.20	104.73	100.49	73.33
Electricity & Water	171.56	175.85	181.57	182.74	179.34	188.73	200.81	207.60	211.81	213.86
Construction	123.79	131.29	128.34	95.45	106.36	109.87	113.67	123.37	139.13	162.93
Wholesale & Retail Trade	138.84	142.32	141.27	133.97	138.52	143.07	150.23	157.00	164.38	176.04
Hotels & Restaurants	147.58	153.34	141.94	137.22	133.03	148.62	158.32	182.04	158.85	165.92
Transport	124.71	123.49	116.69	101.44	107.88	118.68	119.02	127.61	128.61	140.41
Road Transport	121.77	127.73	119.01	97.19	111.48	123.17	123.37	130.34	130.09	142.38
Sea Transport	132.19	119.92	115.63	106.25	101.64	112.27	110.31	120.70	128.13	143.52
Air Transport	113.95	112.21	107.27	108.14	110.17	116.57	126.16	137.50	121.80	117.44
Communications	234.95	224.68	210.10	206.72	151.90	157.23	170.58	185.16	190.28	195.98
Banks & Insurance	140.00	140.36	135.75	127.90	132.56	139.40	152.27	159.35	170.37	173.95
Real Estate & Housing	114.73	115.91	117.02	118.13	120.50	122.87	127.24	132.94	139.60	140.04
Government Services	113.77	118.82	124.29	128.60	126.05	125.11	124.62	126.49	130.69	133.01
Other Services	154.10	153.33	157.44	164.62	161.54	165.90	176.41	181.79	186.41	192.05
Less FISIM	165.21	168.52	182.82	188.15	158.06	171.29	175.03	178.55	177.94	202.56
<b>TOTAL</b>	<b>121.80</b>	<b>123.39</b>	<b>118.25</b>	<b>112.25</b>	<b>112.36</b>	<b>115.78</b>	<b>119.64</b>	<b>125.34</b>	<b>128.49</b>	<b>132.60</b>

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

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>P</sup>
<b>TOTAL CONSUMPTION</b>	<b>586.82</b>	<b>630.85</b>	<b>666.99</b>	<b>634.57</b>	<b>613.58</b>	<b>678.77</b>	<b>758.16</b>	<b>760.09</b>	<b>920.78</b>	<b>987.18</b>
Private consumption	427.56	466.48	506.59	487.24	478.44	539.04	606.23	598.99	735.14	803.21
General Government	159.26	164.37	160.40	147.33	135.14	139.73	151.93	161.10	185.64	183.97
<b>GROSS CAPITAL FORMATION</b>	<b>200.25</b>	<b>205.43</b>	<b>171.78</b>	<b>142.40</b>	<b>177.61</b>	<b>210.00</b>	<b>232.14</b>	<b>247.36</b>	<b>268.64</b>	<b>318.12</b>
Transport Equipment	37.69	36.63	22.39	25.98	23.98	26.62	42.54	38.90	27.95	31.26
Other Equipment	41.39	51.38	31.50	28.32	50.05	65.90	63.33	68.93	73.42	74.41
Construction	121.17	117.42	117.89	88.10	103.58	117.48	126.27	139.53	167.27	212.45
Changes In Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>GOODS AND NON-FACTOR SERVICES</b>	<b>(64.23)</b>	<b>(104.13)</b>	<b>(120.17)</b>	<b>(88.87)</b>	<b>(81.54)</b>	<b>(118.69)</b>	<b>(182.32)</b>	<b>(155.17)</b>	<b>(259.63)</b>	<b>(300.27)</b>
Export of Goods	151.21	147.80	119.83	117.74	110.73	114.91	115.85	119.50	107.04	118.49
Export of NFS	272.17	242.38	207.54	215.21	208.79	236.40	231.37	262.24	271.74	286.73
Imports of Goods	328.24	352.05	312.42	276.35	283.10	344.88	394.02	396.55	465.61	525.02
Imports of NFS	159.37	142.26	135.12	145.47	117.96	125.12	135.52	140.36	172.80	180.47
<b>GDP AT MARKET PRICES</b>	<b>722.84</b>	<b>732.15</b>	<b>718.60</b>	<b>688.10</b>	<b>709.65</b>	<b>770.08</b>	<b>807.98</b>	<b>852.28</b>	<b>929.79</b>	<b>1005.03</b>
Less Taxes on Production and Imports Plus Subsidies	113.19	110.55	111.12	112.86	128.51	158.64	166.71	185.34	218.47	234.20
<b>GVA AT BASIC PRICES</b>	<b>609.65</b>	<b>621.60</b>	<b>607.48</b>	<b>575.24</b>	<b>581.14</b>	<b>611.44</b>	<b>641.27</b>	<b>666.94</b>	<b>711.32</b>	<b>770.83</b>

**TABLE 11  
COMMONWEALTH OF DOMINICA**

**RATE OF GROWTH OF GROSS DOMESTIC PRODUCT BY EXPENDITURE IN CURRENT PRICES (%)**

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>P</sup>
<b>TOTAL CONSUMPTION</b>	<b>3.83</b>	<b>7.50</b>	<b>5.73</b>	<b>(4.86)</b>	<b>(3.31)</b>	<b>10.62</b>	<b>11.70</b>	<b>0.25</b>	<b>21.14</b>	<b>7.21</b>
Private consumption	3.72	9.10	8.60	(3.82)	(1.81)	12.67	12.46	(1.19)	22.73	9.26
General Government	4.13	3.21	(2.42)	(8.15)	(8.27)	3.40	8.73	6.04	15.23	(0.90)
<b>GROSS CAPITAL FORMATION</b>	<b>4.90</b>	<b>2.59</b>	<b>(16.38)</b>	<b>(17.10)</b>	<b>24.73</b>	<b>18.24</b>	<b>10.54</b>	<b>6.56</b>	<b>8.60</b>	<b>18.42</b>
Transport Equipment	76.37	(2.81)	(38.88)	16.03	(7.70)	11.01	59.80	(8.56)	(28.15)	11.84
Other Equipment	(24.06)	24.14	(38.69)	(10.10)	76.73	31.67	(3.90)	8.84	6.51	1.35
Construction	5.35	(3.09)	0.40	(25.27)	17.57	13.42	7.48	10.50	19.88	27.01
Changes In Inventory	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00
<b>GOODS AND NON-FACTOR SERVICES</b>	<b>15.60</b>	<b>62.12</b>	<b>15.40</b>	<b>(26.05)</b>	<b>(8.25)</b>	<b>45.56</b>	<b>53.61</b>	<b>(14.89)</b>	<b>67.32</b>	<b>15.65</b>
Export of Goods	(11.37)	(2.26)	(18.92)	(1.74)	(5.95)	3.77	0.82	3.15	(10.43)	10.70
Export of NFS	14.01	(10.95)	(14.37)	3.70	(2.98)	13.22	(2.13)	13.34	3.62	5.52
Imports of Goods	4.49	7.25	(11.26)	(11.55)	2.44	21.82	14.25	0.64	17.42	12.76
Imports of NFS	5.73	(10.74)	(5.02)	7.66	(18.91)	6.07	8.31	3.57	23.11	4.44
<b>GDP AT MARKET PRICES</b>	<b>3.19</b>	<b>1.29</b>	<b>(1.85)</b>	<b>(4.24)</b>	<b>3.13</b>	<b>8.52</b>	<b>4.92</b>	<b>5.48</b>	<b>9.09</b>	<b>8.09</b>
Product Taxes Less Subsidies	(1.97)	(2.33)	0.52	1.57	13.87	23.45	5.09	11.18	17.88	7.20
<b>GVA AT BASIC PRICES</b>	<b>4.20</b>	<b>1.96</b>	<b>(2.27)</b>	<b>(5.31)</b>	<b>1.03</b>	<b>5.21</b>	<b>4.88</b>	<b>4.00</b>	<b>6.65</b>	<b>8.37</b>

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

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>P</sup>
<b>A: INCOME</b>										
<b>GVA AT BASIC PRICES</b>	609.65	621.60	607.48	575.24	581.14	611.44	641.27	666.94	711.32	770.83
<b>Product Taxes Less Subsidies</b>	113.19	110.55	111.12	112.86	128.51	158.64	166.71	185.34	218.47	234.20
<b>GDP AT MARKET PRICES</b>	722.84	732.15	718.60	688.10	709.65	770.08	807.98	852.28	929.79	1,005.03
<b>NET FACTOR INCOME FROM ABROAD</b>	(68.97)	(106.16)	(61.25)	(68.80)	(66.34)	(85.52)	(78.25)	(45.71)	(41.74)	(48.48)
<b>GROSS NATIONAL INCOME</b>	653.87	625.99	657.35	619.30	643.31	684.56	729.73	806.57	888.05	956.55
<b>NET CURRENT TRANSFERS FROM ABROAD</b>	36.61	48.78	47.16	36.82	34.46	45.22	53.10	52.85	55.68	50.69
<b>GROSS NATIONAL DISPOSABLE INCOME</b>	690.48	674.77	704.51	656.12	677.77	729.78	782.83	859.42	943.73	1,007.24
<b>B: APPROPRIATION</b>										
Private Final Consumption	427.56	466.48	506.59	487.24	478.44	539.04	606.23	598.99	735.14	803.21
Government Final Consumption	159.26	164.37	160.40	147.33	135.14	139.73	151.93	161.10	185.64	183.97
Total Consumption	586.82	630.85	666.99	634.57	613.58	678.77	758.16	760.09	920.78	987.18
<b>GROSS NATIONAL SAVING</b>	103.66	43.92	37.52	21.55	64.19	51.01	24.67	99.33	22.95	20.06
<b>C: CAPITAL FINANCE</b>										
Gross Capital Formation	200.25	205.43	171.78	142.40	177.61	210.00	232.14	247.36	268.64	318.12
Gross National Saving	103.66	43.92	37.52	21.55	64.19	51.01	24.67	99.33	22.95	20.06
<b>FOREIGN SAVINGS</b>	96.59	161.51	134.26	120.85	113.42	158.99	207.47	148.03	245.69	298.06

**TABLE 13**  
**THE BALANCE OF PAYMENTS OF DOMINICA**  
**SUMMARY 2001 - 2008**  
(In EC\$M)

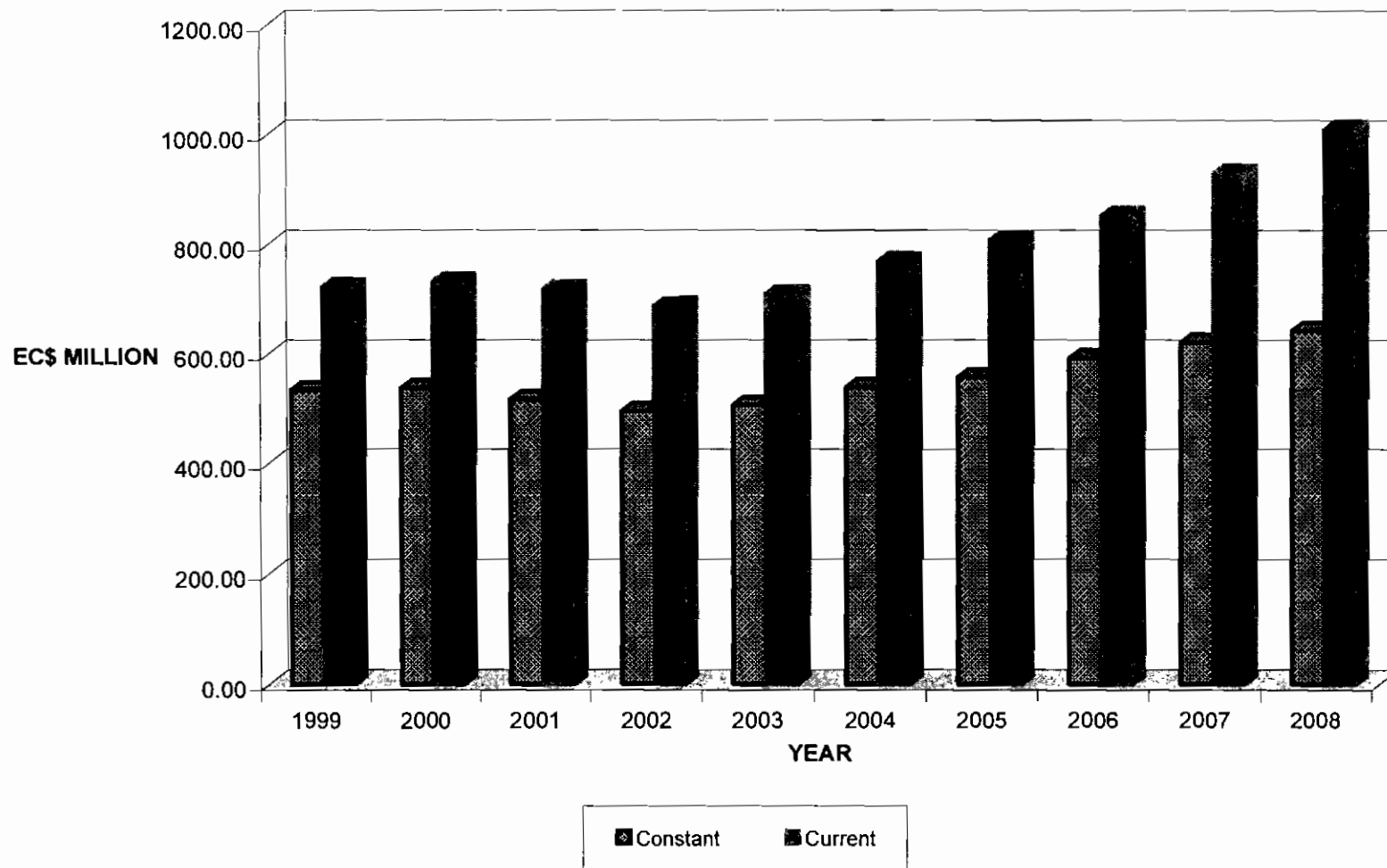
	2001 <sup>R</sup>	2002 <sup>R</sup>	2003 <sup>R</sup>	2004 <sup>R</sup>	2005	2006	2007	2008 <sup>P</sup>
<b>1. CURRENT ACCOUNT</b>	<b>(131.72)</b>	<b>(127.85)</b>	<b>(143.56)</b>	<b>303.84</b>	<b>(205.41)</b>	<b>(138.91)</b>	<b>(256.49)</b>	<b>(298.07)</b>
<b>A. GOODS</b>	<b>(192.50)</b>	<b>(158.61)</b>	<b>(193.27)</b>	<b>237.34</b>	<b>(278.16)</b>	<b>(277.05)</b>	<b>(358.09)</b>	<b>(406.53)</b>
a. Merchandise	(195.21)	(161.17)	(196.00)	233.21	(282.16)	(284.57)	(365.31)	(417.04)
b. Repair on Goods	0.03	0.02	0.00	0.00	0.00	0.00	0.00	0.00
c. Goods procured in ports by carriers	2.68	2.54	2.73	4.13	4.00	7.52	7.22	10.51
<b>B. SERVICES</b>	<b>69.06</b>	<b>69.32</b>	<b>88.18</b>	<b>111.27</b>	<b>97.89</b>	<b>125.80</b>	<b>87.66</b>	<b>106.26</b>
a. Transportation	(37.47)	(35.24)	(40.27)	(42.82)	(61.77)	(57.19)	(73.76)	(73.97)
b. Travel	100.54	98.32	117.26	138.94	127.68	162.83	136.98	155.63
c. Insurance Services	(5.55)	(7.95)	(6.60)	(10.46)	(10.75)	(12.77)	(14.76)	(14.08)
d. Other Business Services	15.72	20.19	25.63	26.24	45.12	33.13	39.35	36.43
e. Government Services	(4.18)	(6.00)	(7.84)	(0.63)	(2.39)	(0.20)	(0.15)	2.25
<b>C. INCOME</b>	<b>(55.44)</b>	<b>(75.40)</b>	<b>(72.94)</b>	<b>(90.00)</b>	<b>(78.24)</b>	<b>(40.51)</b>	<b>(41.74)</b>	<b>(48.49)</b>
a. Compensation of Employees	3.76	1.53	1.68	4.25	3.73	2.95	3.10	2.48
b. Investment Income	(59.20)	(76.93)	(74.62)	(94.25)	(81.97)	(43.46)	(44.84)	(50.97)
i. Direct Investment	(36.62)	(49.19)	(42.60)	(58.62)	(61.25)	(19.92)	(26.07)	(36.37)
ii. Portfolio Investment	(10.62)	(10.92)	(11.65)	(12.27)	(8.41)	(6.96)	2.21	0.74
iii. Other Investment	(11.96)	(16.82)	(20.37)	(23.16)	(12.31)	(16.58)	(20.98)	(15.34)
<b>D. CURRENT TRANSFERS</b>	<b>47.16</b>	<b>36.84</b>	<b>34.47</b>	<b>45.23</b>	<b>53.10</b>	<b>52.85</b>	<b>55.68</b>	<b>50.69</b>
a. General Government	16.00	2.81	1.02	(4.35)	0.63	0.76	(0.91)	0.31
b. Other Sectors	31.16	34.03	33.45	49.58	52.47	52.09	56.59	50.38
<b>2. CAPITAL AND FINANCIAL ACCOUNT</b>	<b>123.82</b>	<b>111.48</b>	<b>111.21</b>	<b>96.49</b>	<b>210.46</b>	<b>152.30</b>	<b>253.28</b>	<b>288.93</b>
<b>A. CAPITAL ACCOUNT</b>	<b>48.53</b>	<b>55.34</b>	<b>50.71</b>	<b>64.20</b>	<b>49.37</b>	<b>76.02</b>	<b>156.53</b>	<b>141.32</b>
1. Capital Transfers	48.53	55.34	50.71	64.20	49.37	76.00	156.53	141.32
a. General Government	41.32	47.71	42.92	56.14	41.11	67.51	147.82	132.53
b. Other Sectors	7.21	7.63	7.79	8.06	8.26	8.49	8.71	8.79
2. Acquisition & Disposal of Non-Produced Non-Financial Assets	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00
<b>B. FINANCIAL ACCOUNT</b>	<b>75.29</b>	<b>56.14</b>	<b>60.50</b>	<b>32.29</b>	<b>161.09</b>	<b>76.28</b>	<b>96.75</b>	<b>145.61</b>
1. Direct Investment	39.67	54.30	84.98	70.67	51.94	69.95	143.75	149.69
2. Portfolio Investment	(0.62)	32.70	9.38	(6.66)	10.21	(0.28)	4.82	1.11
3. Other Investment	36.24	(30.86)	(33.86)	(31.72)	98.94	6.61	(51.62)	(5.19)
a. Public Sector Long Term	60.64	35.84	27.48	28.78	11.28	(3.15)	(17.98)	(5.98)
b. Other Public Sector Capital	0.00	0.00	0.00	0.00	0.00	(2.81)	0.00	0.00
c. Commercial Banks	(26.98)	(64.93)	(92.15)	(76.95)	23.83	(33.59)	(50.89)	(47.41)
d. Other Assets	(13.59)	(7.58)	20.33	(5.11)	16.63	6.58	(30.22)	(18.28)
e. Other Liabilities	16.17	5.81	10.48	21.56	47.20	39.58	47.47	66.48
<b>3. NET ERRORS AND OMISSIONS</b>	<b>19.78</b>	<b>50.22</b>	<b>39.71</b>	<b>50.25</b>	<b>33.09</b>	<b>22.81</b>	<b>22.61</b>	<b>2.05</b>
<b>4. OVERALL BALANCE</b>	<b>9.34</b>	<b>33.85</b>	<b>7.34</b>	<b>(15.83)</b>	<b>38.14</b>	<b>36.46</b>	<b>19.40</b>	<b>(9.09)</b>
<b>5. FINANCING</b>	<b>(9.34)</b>	<b>(33.85)</b>	<b>(7.34)</b>	<b>15.83</b>	<b>(36.14)</b>	<b>(36.23)</b>	<b>(19.40)</b>	<b>9.09</b>
Change in Special Drawing Rights	0.00	0.00	0.00	0.00	0.84	0.00	0.00	0
Change in Reserve Position With the Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Change in Government Foreign Assets	(4.34)	4.67	(1.30)	1.08	(20.36)	1.23	(4.81)	(5.35)
Change in Imputed Reserves	(5.00)	(38.52)	(6.04)	14.75	(18.62)	(37.46)	(14.59)	14.44



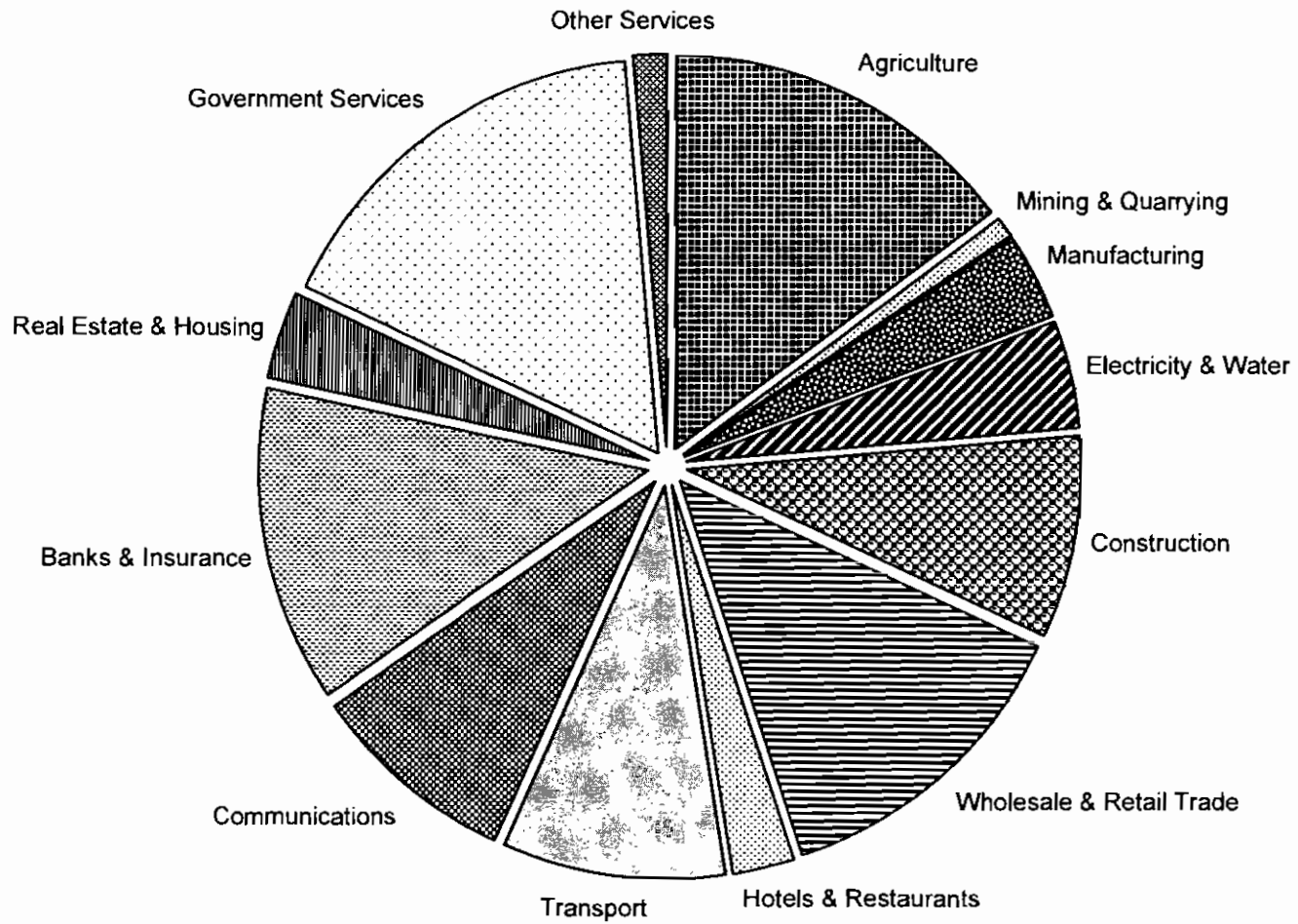
**TABLE 14  
COMMONWEALTH OF DOMINICA  
SELECTED ECONOMIC INDICATORS**

	UNIT	2001	2002	2003	2004	2005	2006	2007	2008
<b>CURRENT PRICES</b>									
GVA at Basic Prices	EC\$ M	607.48	575.24	581.14	611.44	641.27	666.94	711.32	770.13
GVA at Basic Prices growth rate	% change	(2.27)	(5.31)	1.03	5.21	4.88	4.00	6.65	8.37
GDP at Market Prices	EC\$ M	718.60	688.10	709.65	770.08	807.98	852.28	929.79	1,005.03
GDP at market prices growth rate	% change	(1.85)	(4.24)	3.13	8.52	4.92	5.48	9.09	8.09
GNI at Market Prices	EC\$ M	657.35	619.30	643.31	684.56	729.73	806.57	888.05	956.55
Per Capita GVA at Basic Prices	EC\$	8,565	8,173	8,260	8,683	9,072	9,392	9,982	10,778
Per Capita GDP at Market Prices	EC\$	10,132	9,777	10,087	10,936	11,430	12,003	13,048	14,053
Per Capita GNI at Market Prices	EC\$	9,269	8,799	9,144	9,722	10,323	11,359	12,462	13,375
<b>CONSTANT PRICES</b>									
GVA at Basic Prices	EC\$ M	437.35	415.15	415.55	428.21	442.48	463.55	475.19	490.41
GVA at Basic Prices growth rate	% change	(4.16)	(5.08)	0.10	3.05	3.33	4.76	2.51	3.20
GDP at Market Prices	EC\$ M	517.35	496.60	507.44	539.31	557.50	592.37	621.14	639.41
GDP at market prices growth rate	% change	(3.75)	(4.01)	2.18	6.28	3.37	6.25	4.86	2.94
GNI at Market Prices	EC\$ M	473.25	446.95	460.01	479.42	503.52	560.60	593.25	608.57
Per Capita GVA at Basic Prices	EC\$	6,167	5,899	5,907	6,081	6,259	6,528	6,669	6,857
Per Capita GDP at Market Prices	EC\$	7,295	7,056	7,213	7,659	7,887	8,342	8,717	8,941
Per Capita GNI at Market Prices	EC\$	6,673	6,350	6,539	6,808	7,123	7,895	8,325	8,509
<b>OTHER INDICATORS</b>									
Mid Year Population	NO	70,922	70,382	70,352	70,417	70,690	71,008	71,258	71,518
Value of Exports (FOB)	EC \$ M	118.04	115.19	108.00	111.75	111.86	112.03	98.70	107.98
Value of Domestic Exports(FOB)	EC \$ M	112.81	106.33	104.28	107.05	104.62	109.31	95.83	102.96
Value of Imports (CIF)	EC \$ M	355.02	314.05	345.45	392.03	448.63	454.10	528.63	645.90
Visible Trade Balance	EC \$ M	(236.98)	(198.86)	(237.45)	(280.28)	(336.77)	(342.07)	(429.93)	(537.92)
Balance of Payments- Current A/c Balance	EC \$ M	(131.72)	(127.85)	(143.56)	303.84	(205.41)	(138.91)	(256.49)	(298.07)
Balance of Payments- Capital & Financial A/c Balance	EC \$ M	123.82	111.48	111.21	96.49	210.46	152.30	253.28	286.94
Agricultural Exports	EC \$ M	38.72	38.26	31.06	36.15	32.83	34.36	28.46	37.35
Banana Exports	TONNES	19,061	18,379	11,956	14,484	11,953	12,852	8,465	10,934
Total Banana Export Revenue	EC \$ M	22.23	21.99	15.93	19.58	17.38	20.22	12.54	17.07
Construction Imports	EC \$ M	43.23	27.00	34.27	39.19	39.62	42.28	55.70	74.06
No of Construction Starts	NO	91	133	117	149	108	125	147	125
Value of Construction Starts	EC \$ M	23.00	32.77	31.14	37.87	29.70	36.37	53.97	65.16
Consumer Price Index (Jan. 2001=100, Average period)	INDEX	100.46	100.64	102.07	104.54	106.29	109.06	112.58	119.74
Food Only Index (Feb 1994=100, Average period)	INDEX	100.91	102.46	102.85	105.72	108.34	112.77	118.79	132.66
Inflation Rate	%	1.58	0.18	1.42	2.42	1.67	2.60	3.23	6.36
Implicit Deflator of GVA (1990=100)	INDEX	138.90	138.56	139.85	142.79	144.93	143.88	149.69	157.18
Government Recurrent Revenue	EC \$ M	202.32	192.90	204.30	234.60	257.28	281.21	298.66	315.14
Government Recurrent Expenditure	EC \$ M	233.80	229.21	210.19	218.40	210.87	239.12	256.29	252.74
Government current account balance	EC \$ M	(31.48)	(36.31)	(5.89)	16.20	46.41	42.09	42.37	62.40
Total Passenger Arrivals	NO	108,800	109,383	116,308	122,288	118,306	121,450	113,977	117,314
Tourist Arrivals	NO	66,393	69,193	73,190	80,087	79,257	84,041	81,070	84,313
Cruise Ship Passengers	NO	207,627	136,859	177,044	383,614	301,511	379,643	354,515	380,671
Excursionists	NO	1,979	1,674	3,928	2,577	650	927	789	858
Total Visitors	NO	275,999	207,726	254,162	466,278	381,418	464,611	436,374	465,842
Total Tourism Expenditure	EC \$ M	125.35	123.32	141.15	163.70	151.92	185.34	175.76	192.87
Cruise Ship Calls	NO	231	187	206	299	234	314	252	211
Electricity Generated	000 000 KWH	80.97	80.13	78.43	79.23	83.66	85.42	86.38	87.50
Electricity Consumed	000 000 KWH	63.91	64.19	62.74	66.42	67.79	69.57	71.49	73.67
Water Consumed	000 000 gallons	566.70	555.56	622.33	590.01	726.41	720.16	750.54	787.85
Commercial Bank Loans (Outstanding)	EC \$ M	546.75	529.09	505.88	501.30	529.87	601.39	644.63	710.86

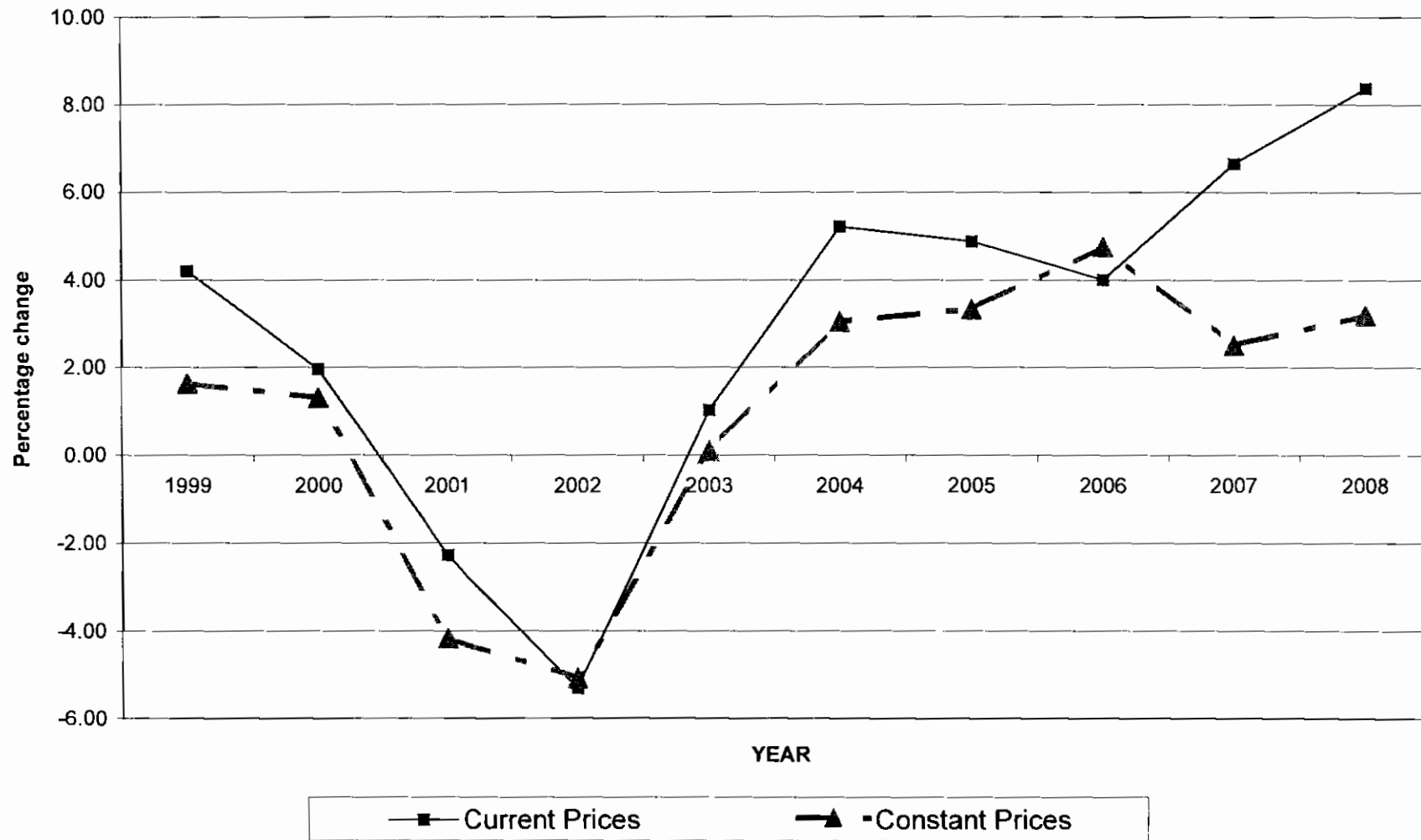
**CHART 1: GDP AT MARKET PRICES  
IN CURRENT AND CONSTANT PRICES  
1999 - 2008**



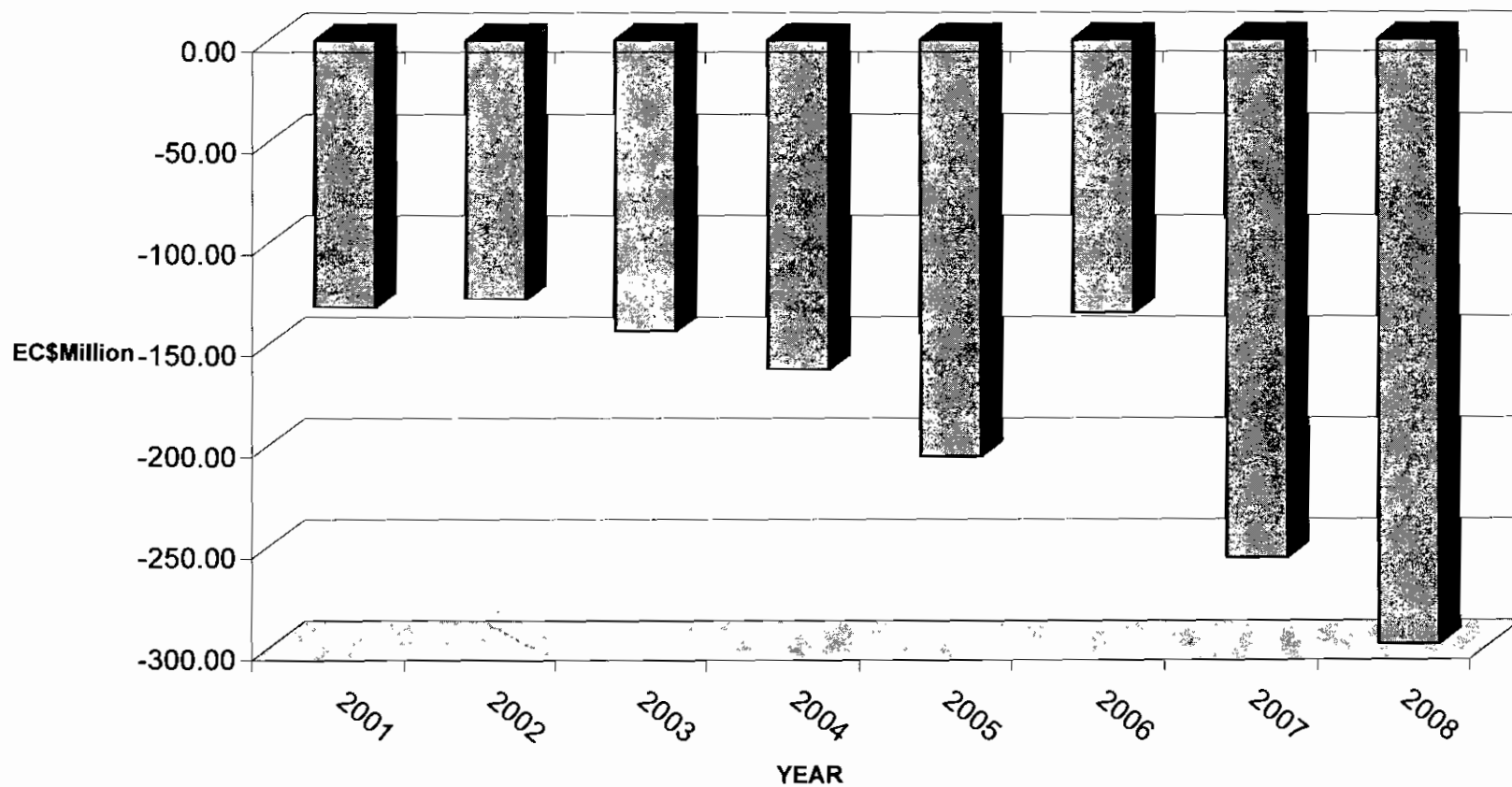
**CHART 2: SECTORAL CONTRIBUTION OF GVA IN CONSTANT PRICES 2008**



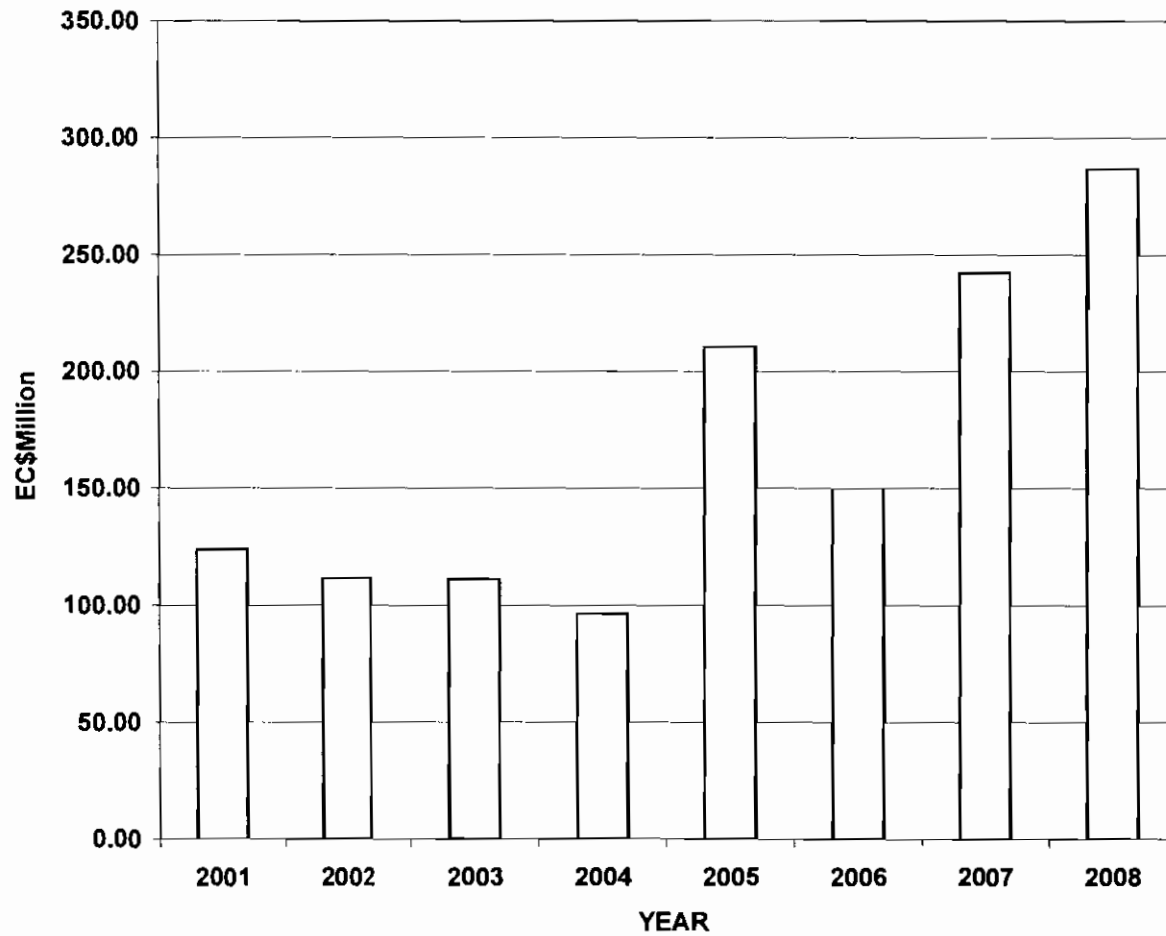
**CHART 3: RATE OF GROWTH OF GVA IN CURRENT AND CONSTANT PRICES:  
1999 - 2008**



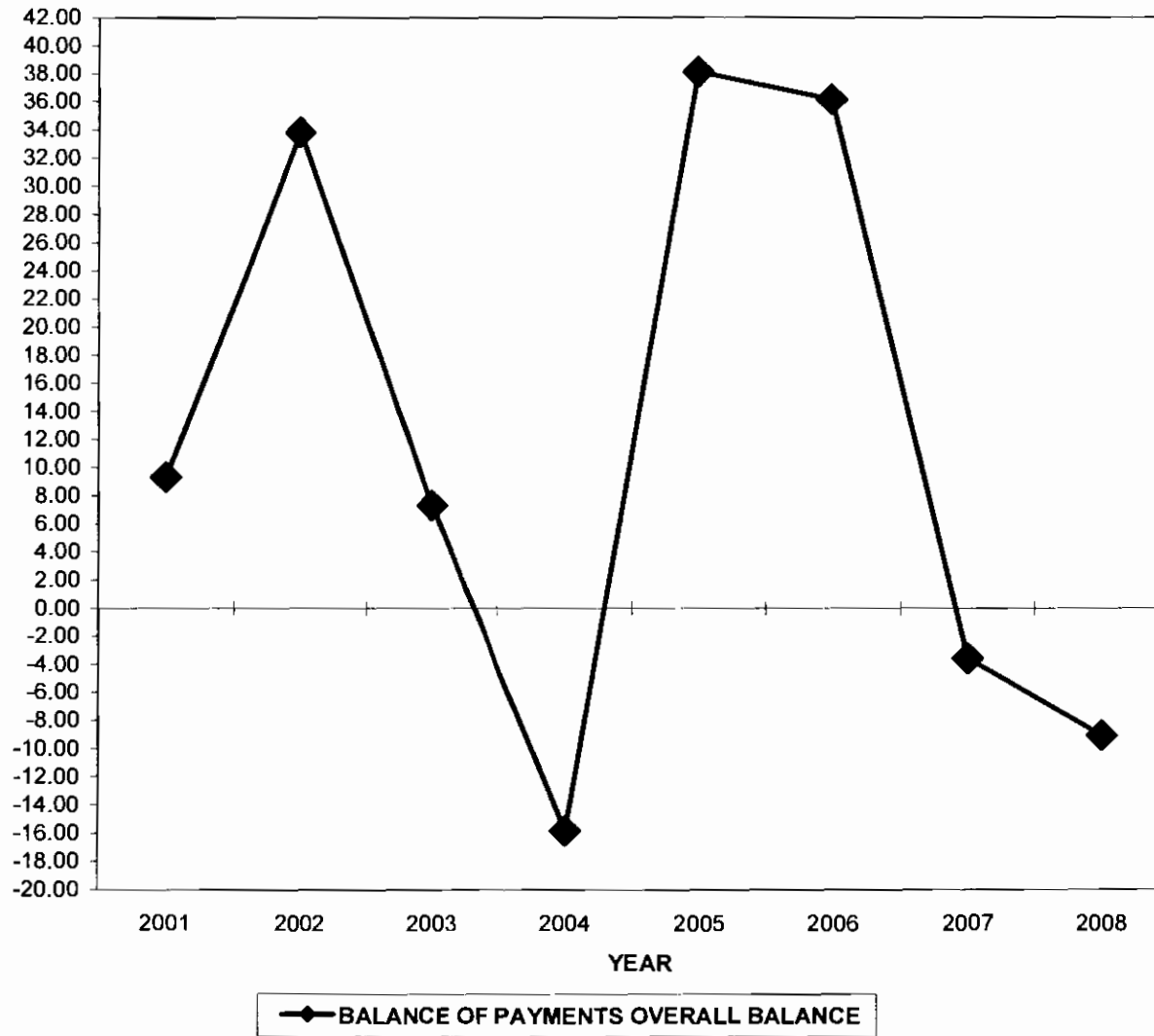
**Chart 4: CURRENT ACCOUNT BALANCE  
2001 - 2008**

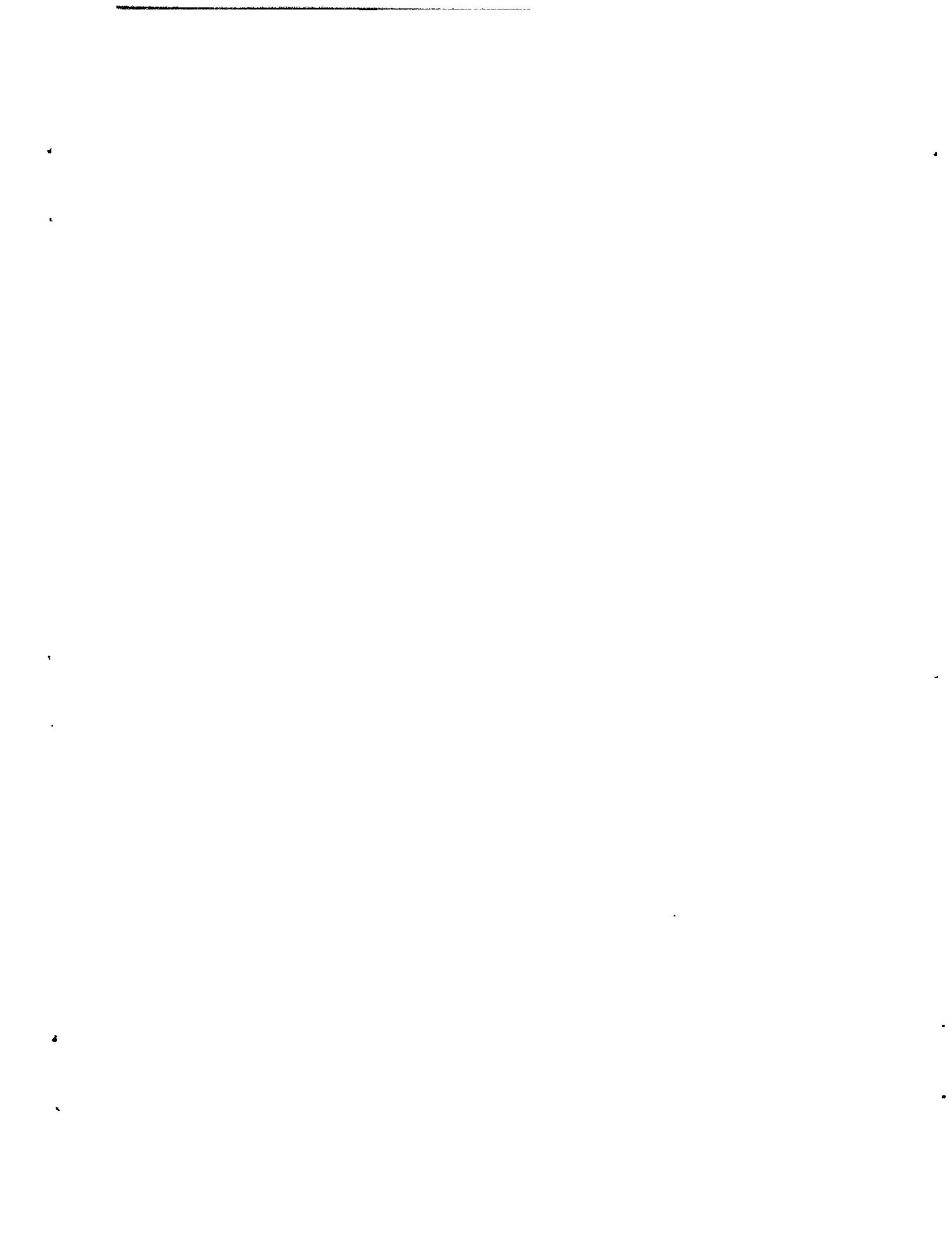


**CHART 5: CAPITAL AND FINANCIAL ACCOUNT BALANCE  
2001 - 2008**



**CHART 6: BALANCE OF PAYMENTS OVERALL BALANCE  
2001 - 2008**







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