

# News Release

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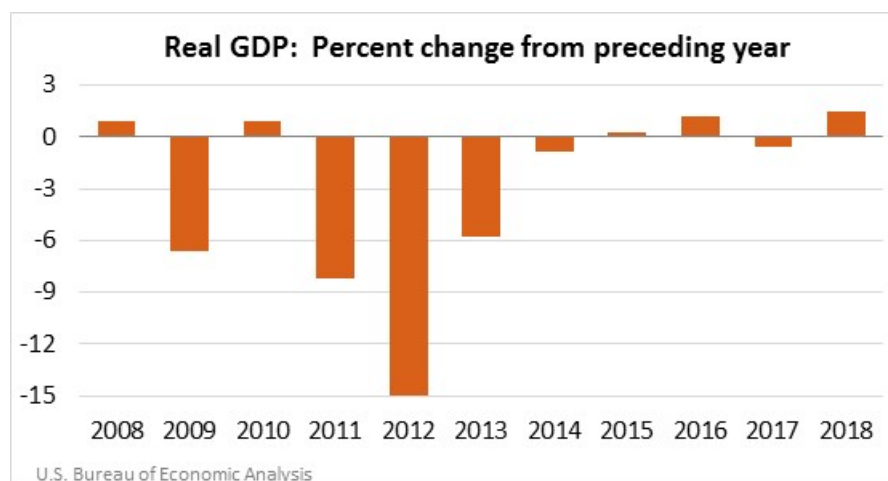
## U.S. VIRGIN ISLANDS GDP INCREASES 1.5 PERCENT IN 2018

*Growth driven by post-disaster recovery activities*

CHARLOTTE AMALIE, U.S. VIRGIN ISLANDS (December 17, 2019) -- Today, the Bureau of Economic Analysis (BEA) is releasing estimates of gross domestic product (GDP) for the U.S. Virgin Islands (USVI) for 2018, in addition to estimates of GDP by industry and compensation by industry for 2017.<sup>1</sup> These estimates were developed under the Statistical Improvement Program funded by the Office of Insular Affairs (OIA) of the U.S. Department of the Interior.

### Effects of Hurricanes Irma and Maria on Data Availability

The U.S. Virgin Islands suffered extensive damage from two major hurricanes in September 2017. These hurricanes affected the availability of various data sources used in the estimation of USVI GDP, including financial statements for the territorial government and its independent agencies. Several fiscal year 2017 audited financial statements (including for the central government) were not published until September 2019, and fiscal year 2018 statements are mostly unavailable as of December 2019.



<sup>1</sup> These estimates are based on limited source data and are subject to revision.

### **Gross Domestic Product for 2018**

The estimates of GDP for the USVI show that real GDP—GDP adjusted to remove price changes—increased 1.5 percent in 2018 after decreasing 0.6 percent in 2017 (see Table 1.3). For comparison, real GDP for the United States (excluding the territories) increased 2.9 percent in 2018 after increasing 2.4 percent in 2017.

The growth in the USVI economy reflected increases in government spending, private fixed investment, and consumer spending (see Table 1.4). These increases were partly offset by a decrease in exports of services.

Territorial government spending increased 38.7 percent, reflecting spending on hurricane response and recovery activities that were largely funded by Federal Emergency Management Agency (FEMA) Public Assistance grants (see Table 1.3). Major projects included emergency work and longer-term repairs to the electrical system. Federal government spending also increased significantly due to disaster recovery activities, including debris removal and oil spill cleanup.

Private fixed investment increased 51.4 percent, reflecting growth in business purchases of equipment and in construction, including homes. Federal grants supported the reconstruction and major repairs of businesses and homes that were destroyed or heavily damaged by the 2017 hurricanes.

Consumer spending also increased, reflecting growth in household purchases of goods, including motor vehicles and food.

Partly offsetting these increases was a decline in exports of services, which consists primarily of spending by tourists. Total visitor arrivals decreased; the number of air visitors, who spend more on average than cruise visitors, decreased 23 percent. Arrivals by air fell significantly in the months following the hurricanes and remained below pre-hurricane levels throughout 2018.

### **Gross Domestic Product by Industry and Compensation by Industry for 2017**

The estimates of GDP by industry show that services-producing industries and the government sector were the sources of the decrease in real GDP in 2017 (see Table 2.5). Accommodation and food services was the largest contributor to the decrease, reflecting a significant decline in tourism activity in the months following Hurricanes Irma and Maria. Government output decreased, largely due to hurricane-related disruptions in public utility and health services.

The compensation by industry estimates, which are measured in current dollars, show trends in compensation for major industries (see Table 2.6). Total compensation increased in 2017, reflecting growth in wages for goods-producing industries, including construction.

The accompanying tables present estimates for GDP and its major components, GDP by industry, and compensation by industry. Also included in this release are estimates for the major components of gross domestic income.

### **Revisions to GDP**

Estimates for 2015 to 2017 that were released on December 17, 2018 have been revised in order to incorporate newly available and updated source data (see Table 1.7). The largest source of revision to the estimates was the incorporation of audited government financial statements for fiscal year 2017

that were not available last year. As noted in last year's release, the financial statements for fiscal year 2017 were delayed due to Hurricanes Irma and Maria. The newly available financial statements showed stronger growth in government expenditures than was originally estimated, particularly for the central government and the Water and Power Authority.

### **Future directions**

Moving forward, an agreement between OIA and BEA will extend and improve the estimates of GDP for the USVI. The information provided by the USVI government will continue to be critical to the successful production of these estimates.

BEA will conduct a comprehensive update of GDP for the USVI next year. Estimates of GDP will be revised to reflect methodological improvements and the availability of more complete data over time, in some cases back to 2002. Information from the Census Bureau's 2017 Economic Census of Island Areas, the most comprehensive industry data available for the USVI and the other island areas, will be incorporated at this time. BEA currently plans to release these estimates, in addition to new GDP estimates for 2019, in the fall of 2020. GDP by industry and compensation by industry estimates for 2018 will also be released.

## Additional Information

### Resources

- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA News](#).
- Historical time series for these estimates can be accessed at BEA's [Gross Domestic Product \(GDP\) for the U.S. Territories](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface](#) (API).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#)

### Definitions

**Gross domestic product** (GDP) is the value of the goods and services produced by the U.S. Virgin Islands (USVI) economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, private fixed investment, change in private inventories, net exports of goods and services, and government consumption expenditures and gross investment.

**Personal consumption expenditures** (PCE), also referred to as “consumer spending,” measures the goods and services purchased by “persons”—that is, by households and by nonprofit institutions serving households (NPISHs)—who are resident in the USVI.

**Private fixed investment** (PFI) measures spending by private businesses, nonprofit institutions, and households on fixed assets in the USVI economy. Fixed assets consist of structures, equipment, and software that are used in the production of goods and services.

**Change in private inventories** (CPII), or “inventory investment,” is a measure of the value of the change in the physical volume of the inventories—additions less withdrawals—that businesses maintain to support their production and distribution activities.

**Net exports of goods and services** is the difference between exports of goods and services and imports of

goods and services. Exports measures the portion of total USVI production of goods and services that is provided to the rest of the world. Imports measures the portion of total USVI expenditures that is accounted for by goods and services provided by the rest of the world.

**Government consumption expenditures and gross investment**, or “government spending,” measures the portion of GDP that is accounted for by the government sector. Government consumption expenditures consists of spending by government to produce and provide services to the public. Gross investment consists of spending by government for fixed assets that directly benefit the public or that assist government agencies in their production activities.

**Gross domestic income** (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal.

**Current-dollar estimates** are valued in the prices of the period when the transactions occurred—that is, at “market value.” Also referred to as “nominal estimates” or as “current-price estimates.”

**Real values** are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

### Statistical Conventions

**Quantities and prices.** Quantities, or “real” volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2009). Quantity and price indexes are calculated using a Fisher chain-weighted formula that incorporates weights from two adjacent years. “Real” dollar series are calculated by multiplying the quantity index by the current-dollar value in the reference year (2009) and then dividing by 100.

**Chained-dollar values** are not additive because the relative weights for a given period differ from those of the reference year.

## List of News Release Tables

Table 1.1.	Gross Domestic Product
Table 1.2.	Real Gross Domestic Product, Chained Dollars
Table 1.3.	Percent Change From Preceding Year in Real Gross Domestic Product
Table 1.4.	Contributions to Percent Change in Real Gross Domestic Product
Table 1.5.	Percent Change From Preceding Year in Prices for Gross Domestic Product and Price Indexes for Gross Domestic Product
Table 1.6.	Gross Domestic Income
Table 1.7.	Revisions to Percent Change in Real Gross Domestic Product
Table 2.1.	Value Added by Industry
Table 2.2.	Value Added by Industry as a Percentage of GDP
Table 2.3.	Real Value Added by Industry
Table 2.4.	Percent Changes in Real Value Added by Industry
Table 2.5.	Contributions to Percent Change in Real Gross Domestic Product by Industry
Table 2.6.	Compensation of Employees by Industry

## U.S. Virgin Islands

### 1. Domestic Product and Income

**Table 1.1. Gross Domestic Product**

	Line	[Millions of dollars]											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product</b>	1	<b>4,803</b>	<b>4,250</b>	<b>4,203</b>	<b>4,339</b>	<b>4,239</b>	<b>4,095</b>	<b>3,762</b>	<b>3,622</b>	<b>3,748</b>	<b>3,873</b>	<b>3,893</b>	<b>3,984</b>
<b>Personal consumption expenditures</b>	2	<b>2,280</b>	<b>2,311</b>	<b>2,368</b>	<b>2,428</b>	<b>2,524</b>	<b>2,528</b>	<b>2,526</b>	<b>2,527</b>	<b>2,609</b>	<b>2,641</b>	<b>2,642</b>	<b>2,739</b>
Goods	3	1,319	1,262	1,215	1,205	1,233	1,206	1,200	1,207	1,213	1,216	1,117	1,211
Durable goods	4	822	741	688	664	678	666	718	729	718	732	627	683
Nondurable goods	5	497	520	527	541	556	540	481	479	495	484	490	528
Foods, feeds, and beverages	6	258	264	277	288	305	322	319	323	332	321	326	358
Other nondurable goods	7	239	257	250	253	251	219	162	155	163	163	165	170
Services	8	2,075	2,184	2,156	2,233	2,323	2,402	2,444	2,482	2,597	2,643	2,575	2,417
Housing and utilities	9	587	632	653	655	710	745	788	790	828	825	847	877
Health care	10	189	216	231	243	268	288	294	290	312	325	307	263
Food services and accommodations	11	515	538	507	542	551	568	585	617	652	670	615	424
Other services	12	784	797	764	792	793	801	777	785	804	824	806	853
Net foreign travel	13	-1,114	-1,135	-1,004	-1,011	-1,032	-1,080	-1,117	-1,162	-1,201	-1,218	-1,051	-888
<b>Private fixed investment</b>	14	<b>529</b>	<b>476</b>	<b>393</b>	<b>380</b>	<b>363</b>	<b>263</b>	<b>274</b>	<b>286</b>	<b>288</b>	<b>289</b>	<b>311</b>	<b>483</b>
<b>Change in private inventories</b>	15	<b>-540</b>	<b>180</b>	<b>210</b>	<b>-267</b>	<b>104</b>	<b>114</b>	<b>149</b>	<b>-6</b>	<b>-172</b>	<b>574</b>	<b>810</b>	<b>962</b>
<b>Net exports of goods and services</b>	16	<b>1,532</b>	<b>240</b>	<b>123</b>	<b>580</b>	<b>100</b>	<b>163</b>	<b>-231</b>	<b>-234</b>	<b>-11</b>	<b>-680</b>	<b>-1,074</b>	<b>-1,903</b>
Exports	17	14,141	18,412	10,717	12,945	14,371	3,278	2,525	2,795	1,537	1,809	2,452	2,140
Goods	18	13,002	17,255	9,696	11,922	13,329	2,186	1,395	1,623	329	582	1,392	1,242
Services	19	1,139	1,157	1,021	1,023	1,043	1,091	1,130	1,172	1,208	1,227	1,060	898
Imports	20	12,608	18,172	10,595	12,365	14,271	3,114	2,755	3,029	1,549	2,489	3,526	4,043
Goods	21	12,251	17,861	10,310	12,067	13,943	2,932	2,570	2,841	1,367	2,291	3,267	3,707
Services	22	357	311	285	298	329	182	185	188	182	198	259	336
<b>Government consumption expenditures and gross investment</b>	23	<b>1,002</b>	<b>1,043</b>	<b>1,110</b>	<b>1,219</b>	<b>1,148</b>	<b>1,027</b>	<b>1,044</b>	<b>1,049</b>	<b>1,036</b>	<b>1,048</b>	<b>1,205</b>	<b>1,703</b>
Federal	24	117	121	136	176	167	162	160	142	151	148	209	275
Territorial	25	885	922	974	1,043	981	865	884	907	884	901	996	1,428 <sup>p</sup>

NOTE. Detail may not add to total because of rounding.

(p) Fiscal year 2018 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.

## U.S. Virgin Islands

**Table 1.2. Real Gross Domestic Product, Chained Dollars**

	Line	[Millions of chained (2009) dollars]											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product</b>	1	<b>4,460</b>	<b>4,502</b>	<b>4,203</b>	<b>4,241</b>	<b>3,895</b>	<b>3,310</b>	<b>3,117</b>	<b>3,090</b>	<b>3,098</b>	<b>3,133</b>	<b>3,114</b>	<b>3,161</b>
<b>Personal consumption expenditures</b>	2	<b>2,417</b>	<b>2,313</b>	<b>2,368</b>	<b>2,396</b>	<b>2,375</b>	<b>2,297</b>	<b>2,240</b>	<b>2,232</b>	<b>2,287</b>	<b>2,293</b>	<b>2,244</b>	<b>2,275</b>
Goods	3	1,430	1,269	1,215	1,183	1,138	1,080	1,074	1,096	1,119	1,109	1,000	1,076
Durable goods	4	898	756	688	659	633	613	664	696	702	691	586	641
Nondurable goods	5	534	514	527	524	504	467	414	405	421	423	415	437
Foods, feeds, and beverages	6	277	267	277	287	293	291	279	275	270	264	260	285
Other nondurable goods	7	257	247	250	237	213	180	139	135	158	166	162	158
Services	8	2,184	2,195	2,156	2,205	2,220	2,224	2,197	2,212	2,273	2,292	2,179	2,001
Housing and utilities	9	646	625	653	647	652	641	639	645	661	662	649	657
Health care	10	200	222	231	240	262	279	282	277	297	307	288	244
Food services and accommodations	11	530	543	507	535	531	532	537	552	567	578	520	351
Other services	12	808	805	764	783	775	774	739	737	747	746	720	743
Net foreign travel	13	-1,197	-1,153	-1,004	-992	-982	-1,005	-1,031	-1,076	-1,106	-1,111	-934	-788
<b>Private fixed investment</b>	14	<b>540</b>	<b>475</b>	<b>393</b>	<b>379</b>	<b>356</b>	<b>253</b>	<b>261</b>	<b>269</b>	<b>270</b>	<b>270</b>	<b>287</b>	<b>435</b>
<b>Change in private inventories</b>	15	<b>-435</b>	<b>111</b>	<b>210</b>	<b>-207</b>	<b>59</b>	<b>62</b>	<b>82</b>	<b>-4</b>	<b>-175</b>	<b>677</b>	<b>772</b>	<b>753</b>
<b>Net exports of goods and services</b>	16	<b>920</b>	<b>498</b>	<b>123</b>	<b>511</b>	<b>67</b>	<b>-2</b>	<b>-114</b>	<b>-20</b>	<b>60</b>	<b>-469</b>	<b>-597</b>	<b>-989</b>
Exports	17	11,731	11,903	10,717	10,278	8,559	1,849	1,547	1,825	1,174	1,417	1,788	1,437
Goods	18	10,538	10,738	9,696	9,277	7,617	1,170	861	1,116	329	647	1,363	1,056
Services	19	1,222	1,173	1,021	1,004	992	1,015	1,042	1,085	1,113	1,118	943	797
Imports	20	10,811	11,405	10,595	9,768	8,492	1,851	1,661	1,844	1,114	1,887	2,384	2,426
Goods	21	10,469	11,106	10,310	9,482	8,226	1,728	1,539	1,723	994	1,763	2,228	2,232
Services	22	361	297	285	288	273	151	151	149	145	159	201	247
<b>Government consumption expenditures and gross investment</b>	23	<b>1,048</b>	<b>1,057</b>	<b>1,110</b>	<b>1,168</b>	<b>1,098</b>	<b>998</b>	<b>983</b>	<b>956</b>	<b>935</b>	<b>929</b>	<b>1,045</b>	<b>1,430</b>
Federal	24	121	122	136	170	155	150	146	127	134	128	178	227
Territorial	25	927	935	974	998	943	848	837	829	801	801	867	1,202 <sup>p</sup>
<b>Addenda:</b>													
Population (thousands) <sup>1</sup>	26	114.7	115.9	107.3	106.4	105.9	105.4	105.3	105.1	104.9	104.7	104.5	104.2
Per capita real GDP (chained dollars)	27	38,884	38,844	39,171	39,859	36,780	31,404	29,601	29,401	29,533	29,924	29,799	30,336

1. BEA estimates based on data from the U.S. Virgin Islands Bureau of Economic Research and the U.S. Census Bureau.

(p) Fiscal year 2018 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.

## U.S. Virgin Islands

**Table 1.3. Percent Change From Preceding Year in Real Gross Domestic Product**

	Line	[Percent]										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.3</b>	<b>1.2</b>	<b>-0.6</b>	<b>1.5</b>
<b>Personal consumption expenditures</b>	2	<b>-4.3</b>	<b>2.4</b>	<b>1.2</b>	<b>-0.9</b>	<b>-3.3</b>	<b>-2.5</b>	<b>-0.3</b>	<b>2.5</b>	<b>0.2</b>	<b>-2.1</b>	<b>1.4</b>
Goods	3	-11.2	-4.2	-2.6	-3.9	-5.1	-0.5	2.0	2.1	-0.9	-9.8	7.6
Durable goods	4	-15.7	-9.0	-4.3	-3.9	-3.1	8.3	4.8	0.9	-1.7	-15.2	9.4
Nondurable goods	5	-3.8	2.6	-0.6	-3.8	-7.4	-11.3	-2.1	4.0	0.4	-1.8	5.3
Foods, feeds, and beverages	6	-3.8	3.9	3.6	1.9	-0.6	-4.0	-1.6	-1.8	-2.0	-1.5	9.3
Other nondurable goods	7	-3.8	1.2	-5.0	-10.1	-15.9	-22.5	-3.0	16.9	5.2	-2.3	-2.5
Services	8	0.5	-1.8	2.3	0.7	0.2	-1.2	0.6	2.8	0.8	-4.9	-8.2
Housing and utilities	9	-3.3	4.5	-1.0	0.8	-1.7	-0.2	0.9	2.5	0.0	-1.9	1.2
Health care	10	10.9	4.4	3.8	9.1	6.4	1.2	-2.0	7.4	3.5	-6.2	-15.2
Food services and accommodations	11	2.4	-6.5	5.5	-0.8	0.2	0.8	2.8	2.8	1.9	-10.0	-32.6
Other services	12	-0.3	-5.2	2.5	-1.0	-0.2	-4.5	-0.3	1.4	-0.2	-3.4	3.2
Net foreign travel	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Private fixed investment</b>	14	<b>-12.1</b>	<b>-17.4</b>	<b>-3.5</b>	<b>-6.1</b>	<b>-28.8</b>	<b>3.1</b>	<b>3.0</b>	<b>0.1</b>	<b>0.2</b>	<b>6.3</b>	<b>51.4</b>
<b>Change in private inventories</b>	15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b>	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	17	1.5	-10.0	-4.1	-16.7	-78.4	-16.3	17.9	-35.6	20.7	26.1	-19.6
Goods	18	1.9	-9.7	-4.3	-17.9	-84.6	-26.5	29.6	-70.6	96.9	110.7	-22.5
Services	19	-4.0	-13.0	-1.6	-1.3	2.4	2.7	4.1	2.6	0.5	-15.7	-15.5
Imports	20	5.5	-7.1	-7.8	-13.1	-78.2	-10.2	11.0	-39.6	69.3	26.4	1.8
Goods	21	6.1	-7.2	-8.0	-13.2	-79.0	-10.9	11.9	-42.3	77.4	26.4	0.2
Services	22	-17.6	-4.0	0.9	-5.2	-44.8	0.4	-1.2	-2.8	9.7	26.2	22.7
<b>Government consumption expenditures and gross investment</b>	23	<b>0.8</b>	<b>5.1</b>	<b>5.1</b>	<b>-5.9</b>	<b>-9.1</b>	<b>-1.5</b>	<b>-2.8</b>	<b>-2.2</b>	<b>-0.6</b>	<b>12.5</b>	<b>36.8</b>
Federal	24	1.0	11.7	24.8	-8.6	-3.8	-2.2	-13.0	5.0	-3.8	38.2	28.0
Territorial	25	0.8	4.2	2.4	-5.5	-10.1	-1.4	-0.9	-3.4	-0.1	8.2	38.7 <sup>p</sup>

(p) Fiscal year 2018 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.



U.S. Virgin Islands

Table 1.4. Contributions to Percent Change in Real Gross Domestic Product

	Line											
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Percent change:</b>												
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.3</b>	<b>1.2</b>	<b>-0.6</b>	<b>1.5</b>
<b>Percentage points:</b>												
<b>Personal consumption expenditures</b>	2	<b>-2.28</b>	<b>1.26</b>	<b>0.68</b>	<b>-0.48</b>	<b>-1.80</b>	<b>-1.58</b>	<b>-0.23</b>	<b>1.72</b>	<b>0.16</b>	<b>-1.46</b>	<b>0.94</b>
Goods	3	-3.45	-1.22	-0.76	-1.06	-1.36	-0.16	0.65	0.69	-0.27	-3.10	2.18
Durable goods	4	-3.01	-1.53	-0.69	-0.59	-0.46	1.36	0.92	0.17	-0.32	-2.87	1.51
Nondurable goods	5	-0.44	0.31	-0.07	-0.47	-0.91	-1.51	-0.27	0.52	0.05	-0.23	0.67
Foods, feeds, and beverages	6	-0.23	0.24	0.23	0.12	-0.04	-0.33	-0.14	-0.16	-0.17	-0.13	0.78
Other nondurable goods	7	-0.22	0.07	-0.30	-0.59	-0.87	-1.19	-0.13	0.68	0.22	-0.10	-0.11
Services	8	0.23	-0.89	1.17	0.34	0.10	-0.73	0.42	1.92	0.58	-3.40	-5.46
Housing and utilities	9	-0.46	0.64	-0.15	0.13	-0.27	-0.05	0.20	0.54	0.01	-0.40	0.27
Health care	10	0.47	0.22	0.21	0.49	0.37	0.08	-0.16	0.59	0.29	-0.52	-1.20
Food services and accommodations	11	0.28	-0.80	0.66	-0.10	0.03	0.12	0.44	0.49	0.32	-1.74	-5.19
Other services	12	-0.06	-0.95	0.46	-0.18	-0.03	-0.89	-0.06	0.30	-0.04	-0.73	0.67
Net foreign travel	13	0.94	3.37	0.27	0.24	-0.54	-0.69	-1.30	-0.89	-0.14	5.04	4.22
<b>Private fixed investment</b>	14	<b>-1.44</b>	<b>-1.89</b>	<b>-0.32</b>	<b>-0.52</b>	<b>-2.25</b>	<b>0.20</b>	<b>0.23</b>	<b>0.01</b>	<b>0.02</b>	<b>0.47</b>	<b>4.14</b>
<b>Change in private inventories</b>	15	<b>17.57</b>	<b>2.99</b>	<b>-11.21</b>	<b>8.93</b>	<b>0.12</b>	<b>0.88</b>	<b>-3.86</b>	<b>-5.97</b>	<b>20.46</b>	<b>2.31</b>	<b>-0.58</b>
<b>Net exports of goods and services</b>	16	<b>-13.12</b>	<b>-10.21</b>	<b>10.38</b>	<b>-14.50</b>	<b>-8.86</b>	<b>-4.93</b>	<b>3.77</b>	<b>5.14</b>	<b>-19.33</b>	<b>-5.34</b>	<b>-14.53</b>
Exports	17	5.39	-34.53	-11.66	-55.71	-246.37	-12.73	11.88	-24.71	8.36	12.50	-12.88
Goods	18	6.44	-31.08	-11.26	-55.42	-246.91	-13.45	10.64	-25.55	8.20	17.52	-8.68
Services	19	-1.05	-3.45	-0.40	-0.29	0.54	0.72	1.24	0.83	0.16	-5.02	-4.20
Imports	20	-18.51	24.31	22.04	41.21	237.51	7.80	-8.11	29.85	-27.69	-17.84	-1.65
Goods	21	-19.95	24.03	22.10	40.84	234.36	7.82	-8.17	29.70	-27.23	-16.49	-0.10
Services	22	1.44	0.28	-0.06	0.37	3.15	-0.02	0.06	0.15	-0.46	-1.36	-1.55
<b>Government consumption expenditures and gross investment</b>	23	<b>0.19</b>	<b>1.22</b>	<b>1.37</b>	<b>-1.60</b>	<b>-2.23</b>	<b>-0.38</b>	<b>-0.79</b>	<b>-0.64</b>	<b>-0.16</b>	<b>3.40</b>	<b>11.55</b>
Federal	24	0.03	0.33	0.81	-0.34	-0.14	-0.09	-0.57	0.20	-0.15	1.47	1.52
Territorial	25	0.17	0.89	0.56	-1.26	-2.09	-0.30	-0.22	-0.84	-0.01	1.93	10.03 <sup>p</sup>

(p) Fiscal year 2018 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.

## U.S. Virgin Islands

**Table 1.5. Percent Change From Preceding Year in Prices for Gross Domestic Product and Price Indexes for Gross Domestic Product**

	Line	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
		[Percent]											
<b>Gross domestic product</b>	1	2.5	-12.3	5.9	2.3	6.4	13.7	-2.5	-2.9	3.2	2.1	1.2	0.8
<b>Personal consumption expenditures</b>	2	5.5	5.9	0.1	1.3	4.9	3.6	2.5	0.4	0.8	1.0	2.2	2.3
		[Index numbers, 2009=100]											
<b>Gross domestic product</b>	3	107.7	94.4	100.0	102.3	108.8	123.7	120.7	117.2	121.0	123.6	125.0	126.0
<b>Personal consumption expenditures</b>	4	94.3	99.9	100.0	101.3	106.3	110.1	112.8	113.2	114.0	115.2	117.7 <sup>p</sup>	120.4 <sup>p</sup>

(p) Complete information on the 2017 and 2018 USVI Consumer Price Index was not available in time for incorporation into the estimates of GDP.

**Table 1.6. Gross Domestic Income**

	Line	[Millions of dollars]											
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Gross domestic income</b>	1	4,803	4,250	4,203	4,339	4,239	4,095	3,762	3,622	3,748	3,873	3,893	3,984
<b>Compensation of employees</b>	2	2,139	2,185	2,114	2,245	2,198	2,042	1,880	1,881	1,920	1,969	1,985	2,070
<b>Taxes on production and imports less subsidies</b>	3	167	160	125	151	158	175	166	165	180	190	180	229
<b>Gross operating surplus</b>	4	2,497	1,905	1,964	1,943	1,883	1,878	1,716	1,576	1,648	1,714	1,728	1,685

NOTE. Detail may not add to total because of rounding.

**Table 1.7. Revisions to Percent Change in Real Gross Domestic Product**

	Line	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
		<b>Percent change:</b>									
<b>Revised</b>	1	0.9	-6.6	0.9	-8.2	-15.0	-5.8	-0.9	0.3	1.2	-0.6
<b>Previously published</b>	2	0.9	-6.6	0.9	-8.2	-15.0	-5.8	-0.9	0.2	0.9	-1.7
<b>Percentage points:</b>											
<b>Revision</b>	3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	1.1

## U.S. Virgin Islands

### 2. GDP by Industry

**Table 2.1. Value Added by Industry**

	Line	[Millions of dollars]										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Gross domestic product</b>	1	<b>4,803</b>	<b>4,250</b>	<b>4,203</b>	<b>4,339</b>	<b>4,239</b>	<b>4,095</b>	<b>3,762</b>	<b>3,622</b>	<b>3,748</b>	<b>3,873</b>	<b>3,893</b>
<b>Private industries</b>	2	<b>4,020</b>	<b>3,443</b>	<b>3,374</b>	<b>3,461</b>	<b>3,398</b>	<b>3,331</b>	<b>3,006</b>	<b>2,867</b>	<b>2,945</b>	<b>3,040</b>	<b>3,079</b>
Goods-producing industries	3	1,487	993	1,042	1,035	955	824	593	519	513	509	583
Services-producing industries	4	2,533	2,450	2,332	2,426	2,443	2,507	2,413	2,348	2,432	2,531	2,496
Wholesale and retail trade	5	449	435	408	413	422	411	402	393	386	381	352
Accommodation and food services	6	405	424	400	428	436	450	463	489	517	531	487
Other services, except government	7	1,678	1,591	1,524	1,585	1,585	1,646	1,547	1,466	1,529	1,619	1,656
<b>Government</b>	8	<b>783</b>	<b>807</b>	<b>829</b>	<b>878</b>	<b>841</b>	<b>764</b>	<b>757</b>	<b>755</b>	<b>804</b>	<b>833</b>	<b>814</b>
Federal	9	120	125	130	141	139	139	140	136	145	143	142
Territorial	10	663	682	699	738	702	626	617	619	658	689	672

NOTE. Detail may not add to total because of rounding.

**Table 2.2. Value Added by Industry as a Percentage of GDP**

	Line	[Percent]										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Gross domestic product</b>	1	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>Private industries</b>	2	<b>84</b>	<b>81</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>81</b>	<b>80</b>	<b>79</b>	<b>79</b>	<b>78</b>	<b>79</b>
Goods-producing industries	3	31	23	25	24	23	20	16	14	14	13	15
Services-producing industries	4	53	58	55	56	58	61	64	65	65	65	64
Wholesale and retail trade	5	9	10	10	10	10	10	11	11	10	10	9
Accommodation and food services	6	8	10	10	10	10	11	12	14	14	14	13
Other services, except government	7	35	37	36	37	37	40	41	40	41	42	43
<b>Government</b>	8	<b>16</b>	<b>19</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>19</b>	<b>20</b>	<b>21</b>	<b>21</b>	<b>22</b>	<b>21</b>
Federal	9	2	3	3	3	3	3	4	4	4	4	4
Territorial	10	14	16	17	17	17	15	16	17	18	18	17

## U.S. Virgin Islands

**Table 2.3. Real Value Added by Industry**

	Line	[Millions of chained (2009) dollars]										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Gross domestic product</b>	1	<b>4,460</b>	<b>4,502</b>	<b>4,203</b>	<b>4,241</b>	<b>3,895</b>	<b>3,310</b>	<b>3,117</b>	<b>3,090</b>	<b>3,098</b>	<b>3,133</b>	<b>3,114</b>
<b>Private industries</b>	2	<b>3,634</b>	<b>3,661</b>	<b>3,374</b>	<b>3,408</b>	<b>3,086</b>	<b>2,568</b>	<b>2,410</b>	<b>2,408</b>	<b>2,394</b>	<b>2,421</b>	<b>2,427</b>
Goods-producing industries	3	1,012	1,138	1,042	1,019	774	463	335	284	272	268	300
Services-producing industries	4	2,646	2,523	2,332	2,389	2,324	2,233	2,255	2,341	2,347	2,386	2,335
Wholesale and retail trade	5	464	442	408	408	410	388	377	365	352	349	325
Accommodation and food services	6	433	452	400	429	437	434	434	446	449	453	406
Other services, except government	7	1,747	1,629	1,524	1,552	1,479	1,414	1,446	1,534	1,551	1,591	1,617
<b>Government</b>	8	<b>833</b>	<b>841</b>	<b>829</b>	<b>833</b>	<b>808</b>	<b>755</b>	<b>719</b>	<b>690</b>	<b>713</b>	<b>722</b>	<b>695</b>
Federal	9	127	129	130	135	131	130	130	123	127	124	121
Territorial	10	707	712	699	697	677	624	589	567	585	598	574

**Table 2.4. Percent Changes in Real Value Added by Industry**

	Line	[Percent]									
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.3</b>	<b>1.2</b>	<b>-0.6</b>
<b>Private industries</b>	2	<b>0.8</b>	<b>-7.9</b>	<b>1.0</b>	<b>-9.5</b>	<b>-16.8</b>	<b>-6.2</b>	<b>-0.1</b>	<b>-0.5</b>	<b>1.1</b>	<b>0.3</b>
Goods-producing industries	3	12.5	-8.5	-2.1	-24.1	-40.2	-27.5	-15.4	-4.2	-1.5	12.1
Services-producing industries	4	-4.6	-7.6	2.4	-2.7	-3.9	1.0	3.8	0.3	1.7	-2.1
Wholesale and retail trade	5	-4.7	-7.9	0.2	0.3	-5.3	-2.9	-3.2	-3.5	-0.8	-6.8
Accommodation and food services	6	4.4	-11.5	7.1	2.0	-0.8	0.0	2.8	0.8	0.8	-10.3
Other services, except government	7	-6.8	-6.4	1.8	-4.7	-4.4	2.3	6.1	1.1	2.6	1.7
<b>Government</b>	8	<b>0.9</b>	<b>-1.4</b>	<b>0.4</b>	<b>-3.0</b>	<b>-6.5</b>	<b>-4.7</b>	<b>-4.1</b>	<b>3.3</b>	<b>1.3</b>	<b>-3.8</b>
Federal	9	1.8	0.9	4.2	-3.3	-0.5	-0.3	-5.5	3.6	-2.5	-2.8
Territorial	10	0.7	-1.8	-0.3	-2.9	-7.7	-5.7	-3.8	3.3	2.1	-4.0

## U.S. Virgin Islands

**Table 2.5. Contributions to Percent Change in Real Gross Domestic Product by Industry**

	Line	[Percent change]										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
<b>Percent change:</b>												
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.3</b>	<b>1.2</b>	<b>-0.6</b>	
<b>Percentage points:</b>												
<b>Private industries</b>	2	<b>0.65</b>	<b>-6.38</b>	<b>0.82</b>	<b>-7.63</b>	<b>-13.88</b>	<b>-4.97</b>	<b>-0.09</b>	<b>-0.43</b>	<b>0.88</b>	<b>0.20</b>	
Goods-producing industries	3	3.27	-2.08	-0.53	-6.13	-11.76	-5.55	-2.51	-0.60	-0.20	1.59	
Services-producing industries	4	-2.62	-4.29	1.35	-1.50	-2.12	0.58	2.42	0.17	1.08	-1.40	
Wholesale and retail trade	5	-0.47	-0.79	0.02	0.03	-0.49	-0.30	-0.34	-0.38	-0.09	-0.66	
Accommodation and food services	6	0.39	-1.15	0.66	0.19	-0.07	-0.01	0.36	0.10	0.11	-1.42	
Other services, except government	7	-2.54	-2.36	0.66	-1.71	-1.56	0.88	2.41	0.44	1.05	0.69	
<b>Government</b>	8	<b>0.16</b>	<b>-0.26</b>	<b>0.08</b>	<b>-0.58</b>	<b>-1.16</b>	<b>-0.91</b>	<b>-0.85</b>	<b>0.70</b>	<b>0.27</b>	<b>-0.82</b>	
Federal	9	0.05	0.02	0.13	-0.10	-0.02	-0.01	-0.21	0.13	-0.10	-0.10	
Territorial	10	0.11	-0.28	-0.05	-0.48	-1.15	-0.90	-0.64	0.56	0.37	-0.72	

NOTE. Percentage-point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

**Table 2.6. Compensation of Employees by Industry**

	Line	[Millions of dollars]										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Total compensation</b>	1	<b>2,139</b>	<b>2,185</b>	<b>2,114</b>	<b>2,245</b>	<b>2,198</b>	<b>2,042</b>	<b>1,880</b>	<b>1,881</b>	<b>1,920</b>	<b>1,969</b>	<b>1,985</b>
<b>Private industries</b>	2	<b>1,399</b>	<b>1,411</b>	<b>1,318</b>	<b>1,393</b>	<b>1,386</b>	<b>1,319</b>	<b>1,157</b>	<b>1,150</b>	<b>1,151</b>	<b>1,182</b>	<b>1,197</b>
Goods-producing industries	3	369	340	309	317	302	275	110	102	109	108	166
Services-producing industries	4	1,030	1,070	1,008	1,076	1,084	1,045	1,047	1,048	1,042	1,074	1,030
Wholesale and retail trade	5	201	205	197	198	209	209	236	222	212	206	196
Accommodation and food services	6	208	217	191	204	208	212	214	221	243	247	233
Other services, except government	7	621	649	620	674	668	624	597	604	588	622	601
<b>Government</b>	8	<b>741</b>	<b>774</b>	<b>797</b>	<b>852</b>	<b>812</b>	<b>722</b>	<b>724</b>	<b>731</b>	<b>769</b>	<b>787</b>	<b>788</b>
Federal	9	118	123	129	140	138	137	137	133	142	139	137
Territorial	10	622	651	668	712	674	585	586	598	627	648	651

NOTE. Detail may not add to total because of rounding.