



# NEWS RELEASE



EMBARGOED UNTIL RELEASE AT 9:30 A.M. EST, WEDNESDAY, DECEMBER 16, 2015

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BEA 15-63

## **THE BUREAU OF ECONOMIC ANALYSIS (BEA) RELEASES 2014 ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE U.S. VIRGIN ISLANDS**

CHARLOTTE AMALIE, U.S. VIRGIN ISLANDS (December 16, 2015) -- Today, the Bureau of Economic Analysis (BEA) is releasing estimates of gross domestic product (GDP) for the U.S. Virgin Islands for 2014, in addition to estimates of GDP by industry and compensation by industry for 2013.<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.

This release also includes the results of the first comprehensive revision of the territorial economic accounts. Revised estimates of GDP, GDP by industry, and compensation by industry are presented, extending back to 2002.

### **Gross Domestic Product for 2014**

The Virgin Islands economy continued to contract in 2014, although at a much slower rate than in the previous 3 years. The estimates of GDP for the U.S. Virgin Islands show that real GDP -- GDP adjusted to remove price changes -- decreased 0.6 percent in 2014 (see Table 1.3). For comparison, real GDP for the U.S. (excluding the territories) increased 2.4 percent in 2014.

The decline in the Virgin Islands economy primarily reflected a decrease in government spending (see Table 1.4).<sup>2</sup> The decrease in government spending reflected declines in compensation paid to federal government employees and in federal government construction activity.

Exports of goods increased significantly, primarily due to growth in exports of petroleum and petroleum products. However, this growth was mostly offset by growth in imports of petroleum -- a subtraction item in the calculation of GDP -- and by a drawdown of inventories.

Exports of services, which consists primarily of spending by tourists, contributed positively to the economy. Growth in tourism reflected an increase in visitor arrivals of 4.2 percent.

### **Gross Domestic Product by Industry and Compensation by Industry for 2013**

The estimates of GDP by industry show that the private sector was the primary source of the decline in real GDP in 2013 (see Table 2.5). Goods-producing industries declined 27.0 percent in 2013, reflecting the loss of the petroleum refining industry (see Table 2.4).

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

<sup>2</sup> In this news release, "government spending" refers to "government consumption expenditures and gross investment."

The compensation by industry estimates, which are measured in current dollars, show trends in compensation for major industries (see Table 2.6). Total compensation decreased in 2013; the largest contributor to the decrease was goods-producing industries. This was partly offset by an increase in compensation of the wholesale and retail trade industries.

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.

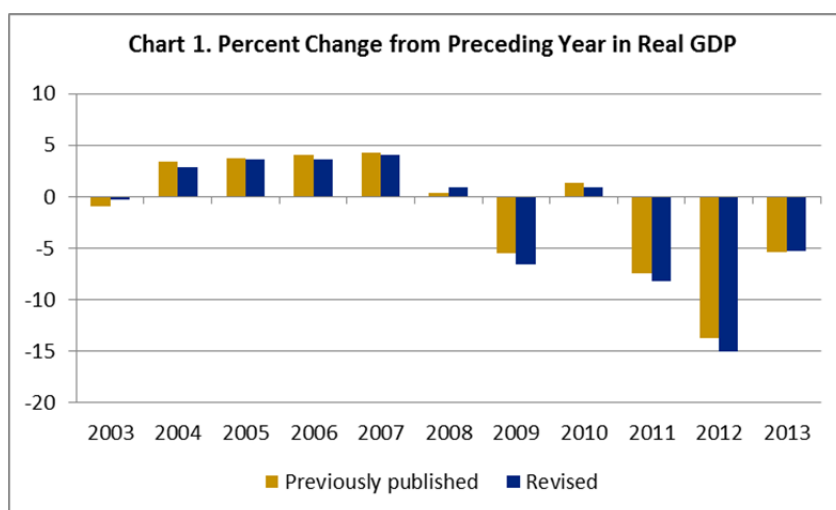
### **Revisions to GDP**

With the comprehensive revision, estimates for 2002 to 2013 have been revised in order to incorporate improvements to source data, including:

- newly available and/or revised source data provided by the U.S. Virgin Islands government,
- results from BEA's latest revisions to the national accounts, and
- information from the 2012 Economic Census of Island Areas, which provides the most thorough and detailed information on the structure of the U.S. Virgin Islands economy.

The 2012 Economic Census of Island Areas included, for the first time, information on U.S. Virgin Islands businesses' capital expenditures for structures and equipment. This resulted in improved estimates of private fixed investment that replaced indirect measures based on construction industry receipts and imports of capital goods. The revised estimates show a higher level of private fixed investment in the economy.

Although the level of total GDP has been revised, the year-to-year pattern of inflation-adjusted growth is similar to that of the previously published estimates (see Chart 1).



From 2002 to 2013, real GDP decreased at an average annual rate of 1.9 percent, compared with a decrease of 1.6 percent in the previously published estimates.

**Future directions**

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

BEA currently plans to release GDP estimates for 2015 in the summer of 2016. GDP by industry and compensation by industry estimates for 2014 will also be released at the same time.

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## U.S. Virgin Islands

### 1. Domestic Product and Income

**Table 1.1. Gross Domestic Product**

	Line	[Millions of dollars]												
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Gross domestic product</b>	1	<b>3,269</b>	<b>3,453</b>	<b>3,799</b>	<b>4,439</b>	<b>4,504</b>	<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>3,785</b>	<b>3,670</b>
<b>Personal consumption expenditures</b>	2	<b>1,651</b>	<b>1,738</b>	<b>1,872</b>	<b>2,096</b>	<b>2,280</b>	<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>2,538</b>	<b>2,532</b>
Goods	3	977	997	1,113	1,257	1,392	1,319	1,262	1,215	1,205	1,233	1,206	1,220	1,222
Durable goods	4	672	688	766	874	945	822	741	688	664	678	666	718	727
Nondurable goods	5	305	309	347	383	447	497	520	527	541	556	540	502	495
Foods, feeds, and beverages	6	193	192	220	229	243	258	264	277	288	305	322	319	323
Other nondurable goods	7	112	117	126	154	204	239	257	250	253	251	219	183	172
Services	8	1,552	1,665	1,753	1,891	1,964	2,075	2,184	2,156	2,233	2,323	2,402	2,436	2,467
Housing and utilities	9	407	432	461	498	526	587	632	653	655	710	745	785	785
Health care	10	121	131	150	163	175	189	216	231	243	268	288	294	292
Food services and accommodations	11	389	428	459	491	510	515	538	507	542	551	568	575	614
Other services	12	636	674	682	739	753	784	797	764	792	793	801	783	776
Net foreign travel	13	-878	-925	-994	-1,052	-1,077	-1,114	-1,135	-1,004	-1,011	-1,032	-1,080	-1,117	-1,157
<b>Private fixed investment</b>	14	<b>494</b>	<b>367</b>	<b>413</b>	<b>531</b>	<b>591</b>	<b>529</b>	<b>476</b>	<b>393</b>	<b>380</b>	<b>363</b>	<b>263</b>	<b>274</b>	<b>285</b>
<b>Change in private inventories</b>	15	<b>-73</b>	<b>27</b>	<b>33</b>	<b>-5</b>	<b>-30</b>	<b>-540</b>	<b>180</b>	<b>210</b>	<b>-267</b>	<b>104</b>	<b>114</b>	<b>159</b>	<b>-16</b>
<b>Net exports of goods and services</b>	16	<b>410</b>	<b>584</b>	<b>734</b>	<b>1,040</b>	<b>765</b>	<b>1,532</b>	<b>240</b>	<b>123</b>	<b>580</b>	<b>100</b>	<b>163</b>	<b>-231</b>	<b>-193</b>
Exports	17	4,809	6,520	8,604	11,632	12,730	14,141	18,412	10,717	12,945	14,371	3,278	2,524	2,840
Goods	18	3,911	5,575	7,587	10,556	11,628	13,002	17,255	9,696	11,922	13,329	2,186	1,395	1,671
Services	19	898	945	1,017	1,076	1,102	1,139	1,157	1,021	1,023	1,043	1,091	1,130	1,168
Imports	20	4,399	5,935	7,870	10,592	11,965	12,608	18,172	10,595	12,365	14,271	3,114	2,756	3,032
Goods	21	4,140	5,651	7,547	10,243	11,615	12,251	17,861	10,310	12,067	13,943	2,932	2,570	2,842
Services	22	260	284	323	349	350	357	311	285	298	329	182	185	190
<b>Government consumption expenditures and gross investment</b>	23	<b>788</b>	<b>737</b>	<b>746</b>	<b>777</b>	<b>898</b>	<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>1,046</b>	<b>1,062</b>
Federal	24	77	92	105	107	110	117	121	136	176	167	162	161	143
Territorial	25	711	645	641	670	789	885	922	974	1,043	981	865	885	919

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

## U.S. Virgin Islands

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

	Line	[Millions of chained (2009) dollars]												
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Gross domestic product</b>	1	<b>3,891</b>	<b>3,878</b>	<b>3,992</b>	<b>4,137</b>	<b>4,287</b>	<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>3,135</b>	<b>3,116</b>
<b>Personal consumption expenditures</b>	2	<b>2,085</b>	<b>2,137</b>	<b>2,230</b>	<b>2,404</b>	<b>2,550</b>	<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>2,258</b>	<b>2,252</b>
Goods	3	1,158	1,192	1,326	1,469	1,574	1,430	1,269	1,215	1,183	1,138	1,080	1,091	1,106
Durable goods	4	759	796	889	1,012	1,078	898	756	688	659	633	613	663	693
Nondurable goods	5	405	400	442	460	500	534	514	527	524	504	467	432	419
Foods, feeds, and beverages	6	243	238	269	268	268	277	267	277	287	293	291	279	275
Other nondurable goods	7	161	161	171	191	232	257	247	250	237	213	180	156	148
Services	8	1,979	2,038	2,082	2,154	2,174	2,184	2,195	2,156	2,205	2,220	2,224	2,191	2,192
Housing and utilities	9	561	568	585	610	642	646	625	653	647	652	641	637	635
Health care	10	161	163	176	185	193	200	222	231	240	262	279	282	279
Food services and accommodations	11	475	514	530	548	548	530	543	507	535	531	532	527	548
Other services	12	779	789	786	808	790	808	805	764	783	775	774	746	730
Net foreign travel	13	-1,052	-1,092	-1,177	-1,218	-1,195	-1,197	-1,153	-1,004	-992	-982	-1,005	-1,024	-1,047
<b>Private fixed investment</b>	14	<b>635</b>	<b>460</b>	<b>493</b>	<b>595</b>	<b>624</b>	<b>540</b>	<b>475</b>	<b>393</b>	<b>379</b>	<b>356</b>	<b>253</b>	<b>261</b>	<b>268</b>
<b>Change in private inventories</b>	15	<b>-170</b>	<b>52</b>	<b>48</b>	<b>-5</b>	<b>-27</b>	<b>-435</b>	<b>111</b>	<b>210</b>	<b>-207</b>	<b>59</b>	<b>62</b>	<b>87</b>	<b>-10</b>
<b>Net exports of goods and services</b>	16	<b>313</b>	<b>347</b>	<b>269</b>	<b>186</b>	<b>210</b>	<b>920</b>	<b>498</b>	<b>123</b>	<b>511</b>	<b>67</b>	<b>-2</b>	<b>-120</b>	<b>-14</b>
Exports	17	9,848	11,483	12,231	12,328	11,689	11,731	11,903	10,717	10,278	8,559	1,849	1,543	1,834
Goods	18	8,711	10,396	11,053	11,109	10,496	10,538	10,738	9,696	9,277	7,617	1,170	860	1,146
Services	19	1,079	1,118	1,205	1,245	1,222	1,222	1,173	1,021	1,004	992	1,015	1,035	1,056
Imports	20	9,536	11,136	11,961	12,142	11,478	10,811	11,405	10,595	9,768	8,492	1,851	1,662	1,848
Goods	21	9,196	10,820	11,622	11,795	11,141	10,469	11,106	10,310	9,482	8,226	1,728	1,539	1,723
Services	22	324	332	356	364	354	361	297	285	288	273	151	153	154
<b>Government consumption expenditures and gross investment</b>	23	<b>1,001</b>	<b>894</b>	<b>914</b>	<b>915</b>	<b>959</b>	<b>1,048</b>	<b>1,057</b>	<b>1,110</b>	<b>1,168</b>	<b>1,098</b>	<b>998</b>	<b>984</b>	<b>966</b>
Federal	24	105	116	126	120	119	121	122	136	170	155	150	146	127
Territorial	25	894	777	788	795	841	927	935	974	998	943	848	838	839
<b>Addenda:</b>														
Population (thousands) <sup>1</sup>	26	110.0	110.7	111.5	111.5	113.7	114.7	115.9	107.3	106.4	105.9	105.4	104.9	104.3
Per capita real GDP (chained dollars)	27	35,373	35,032	35,803	37,103	37,704	38,884	38,844	39,171	39,859	36,780	31,404	29,886	29,875

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

## U.S. Virgin Islands

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

	Line	[Percent]											
		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Gross domestic product</b>	1	<b>-0.3</b>	<b>2.9</b>	<b>3.6</b>	<b>3.6</b>	<b>4.0</b>	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.3</b>	<b>-0.6</b>
<b>Personal consumption expenditures</b>	2	<b>2.5</b>	<b>4.4</b>	<b>7.8</b>	<b>6.1</b>	<b>-5.2</b>	<b>-4.3</b>	<b>2.4</b>	<b>1.2</b>	<b>-0.9</b>	<b>-3.3</b>	<b>-1.7</b>	<b>-0.3</b>
Goods	3	2.9	11.3	10.8	7.1	-9.1	-11.2	-4.2	-2.6	-3.9	-5.1	1.1	1.4
Durable goods	4	4.9	11.6	13.9	6.5	-16.7	-15.7	-9.0	-4.3	-3.9	-3.1	8.1	4.5
Nondurable goods	5	-1.3	10.4	4.2	8.5	6.9	-3.8	2.6	-0.6	-3.8	-7.4	-7.5	-2.9
Foods, feeds, and beverages	6	-1.9	12.9	-0.3	-0.3	3.6	-3.8	3.9	3.6	1.9	-0.6	-4.0	-1.7
Other nondurable goods	7	-0.1	6.3	11.8	21.5	10.7	-3.8	1.2	-5.0	-10.1	-15.9	-12.9	-5.1
Services	8	3.0	2.1	3.5	0.9	0.5	0.5	-1.8	2.3	0.7	0.2	-1.5	0.0
Housing and utilities	9	1.2	3.1	4.3	5.3	0.6	-3.3	4.5	-1.0	0.8	-1.7	-0.7	-0.2
Health care	10	1.3	8.2	4.7	4.8	3.4	10.9	4.4	3.8	9.1	6.4	1.2	-1.3
Food services and accommodations	11	8.1	3.1	3.3	0.1	-3.3	2.4	-6.5	5.5	-0.8	0.2	-1.0	4.0
Other services	12	1.3	-0.3	2.8	-2.2	2.2	-0.3	-5.2	2.5	-1.0	-0.2	-3.6	-2.1
Net foreign travel	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Private fixed investment</b>	14	<b>-27.7</b>	<b>7.2</b>	<b>20.9</b>	<b>4.7</b>	<b>-13.3</b>	<b>-12.1</b>	<b>-17.4</b>	<b>-3.5</b>	<b>-6.1</b>	<b>-28.8</b>	<b>2.9</b>	<b>2.7</b>
<b>Change in private inventories</b>	15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b>	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	17	16.6	6.5	0.8	-5.2	0.4	1.5	-10.0	-4.1	-16.7	-78.4	-16.6	18.9
Goods	18	19.3	6.3	0.5	-5.5	0.4	1.9	-9.7	-4.3	-17.9	-84.6	-26.5	33.2
Services	19	3.6	7.7	3.3	-1.8	0.0	-4.0	-13.0	-1.6	-1.3	2.4	1.9	2.1
Imports	20	16.8	7.4	1.5	-5.5	-5.8	5.5	-7.1	-7.8	-13.1	-78.2	-10.2	11.2
Goods	21	17.7	7.4	1.5	-5.5	-6.0	6.1	-7.2	-8.0	-13.2	-79.0	-10.9	11.9
Services	22	2.3	7.4	2.3	-2.9	1.9	-17.6	-4.0	0.9	-5.2	-44.8	1.3	0.9
<b>Government consumption expenditures and gross investment</b>	23	<b>-10.7</b>	<b>2.2</b>	<b>0.1</b>	<b>4.8</b>	<b>9.2</b>	<b>0.8</b>	<b>5.1</b>	<b>5.1</b>	<b>-5.9</b>	<b>-9.1</b>	<b>-1.4</b>	<b>-1.8</b>
Federal	24	11.0	8.1	-4.4	-1.4	1.8	1.0	11.7	24.8	-8.6	-3.8	-2.1	-13.0
Territorial	25	-13.1	1.4	0.9	5.8	10.3	0.8	4.2	2.4	-5.5	-10.1	-1.3	0.2
<b>Addendum:</b>													
GDP less petroleum exports, imports, and change in private inventories	26	-6.4	-3.3	2.5	3.5	-0.2	4.1	-6.4	0.3	-4.3	1.8	0.3	-1.3

## U.S. Virgin Islands

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

	Line												
		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Percent change:</b>													
<b>Gross domestic product</b>	1	<b>-0.3</b>	<b>2.9</b>	<b>3.6</b>	<b>3.6</b>	<b>4.0</b>	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.3</b>	<b>-0.6</b>
<b>Percentage points:</b>													
<b>Personal consumption expenditures</b>	2	<b>1.24</b>	<b>2.18</b>	<b>3.74</b>	<b>2.94</b>	<b>-2.69</b>	<b>-2.28</b>	<b>1.26</b>	<b>0.68</b>	<b>-0.48</b>	<b>-1.80</b>	<b>-1.07</b>	<b>-0.19</b>
Goods	3	0.85	3.17	3.04	2.08	-2.85	-3.45	-1.22	-0.76	-1.06	-1.36	0.32	0.45
Durable goods	4	0.97	2.26	2.67	1.30	-3.54	-3.01	-1.53	-0.69	-0.59	-0.46	1.33	0.84
Nondurable goods	5	-0.12	0.91	0.38	0.77	0.69	-0.44	0.31	-0.07	-0.47	-0.91	-1.00	-0.39
Foods, feeds, and beverages	6	-0.11	0.71	-0.02	-0.02	0.20	-0.23	0.24	0.23	0.12	-0.04	-0.32	-0.15
Other nondurable goods	7	0.00	0.21	0.39	0.79	0.49	-0.22	0.07	-0.30	-0.59	-0.87	-0.68	-0.25
Services	8	1.41	1.02	1.57	0.40	0.20	0.23	-0.89	1.17	0.34	0.10	-0.90	0.03
Housing and utilities	9	0.15	0.39	0.50	0.60	0.07	-0.46	0.64	-0.15	0.13	-0.27	-0.13	-0.05
Health care	10	0.05	0.31	0.18	0.18	0.13	0.47	0.22	0.21	0.49	0.37	0.08	-0.10
Food services and accommodations	11	0.95	0.39	0.39	0.01	-0.38	0.28	-0.80	0.66	-0.10	0.03	-0.14	0.63
Other services	12	0.26	-0.06	0.49	-0.39	0.37	-0.06	-0.95	0.46	-0.18	-0.03	-0.72	-0.45
Net foreign travel	13	-1.01	-2.02	-0.87	0.46	-0.04	0.94	3.37	0.27	0.24	-0.54	-0.49	-0.67
<b>Private fixed investment</b>	14	<b>-4.14</b>	<b>0.76</b>	<b>2.22</b>	<b>0.59</b>	<b>-1.75</b>	<b>-1.44</b>	<b>-1.89</b>	<b>-0.32</b>	<b>-0.52</b>	<b>-2.25</b>	<b>0.19</b>	<b>0.20</b>
<b>Change in private inventories</b>	15	<b>3.15</b>	<b>-0.05</b>	<b>-1.08</b>	<b>-0.51</b>	<b>-10.52</b>	<b>17.57</b>	<b>2.99</b>	<b>-11.21</b>	<b>8.93</b>	<b>0.12</b>	<b>1.13</b>	<b>-4.37</b>
<b>Net exports of goods and services</b>	16	<b>2.00</b>	<b>-0.41</b>	<b>-1.27</b>	<b>-0.30</b>	<b>17.18</b>	<b>-13.12</b>	<b>-10.21</b>	<b>10.38</b>	<b>-14.50</b>	<b>-8.86</b>	<b>-5.17</b>	<b>4.28</b>
Exports	17	25.68	13.37	1.97	-14.85	1.07	5.39	-34.53	-11.66	-55.71	-246.37	-12.93	12.46
Goods	18	24.69	11.30	1.11	-14.40	1.07	6.44	-31.08	-11.26	-55.42	-246.91	-13.45	11.83
Services	19	0.98	2.06	0.86	-0.45	0.00	-1.05	-3.45	-0.40	-0.29	0.54	0.52	0.63
Imports	20	-23.68	-13.78	-3.24	14.55	16.10	-18.51	24.31	22.04	41.21	237.51	7.76	-8.18
Goods	21	-23.49	-13.17	-3.05	14.32	16.25	-19.95	24.03	22.10	40.84	234.36	7.82	-8.13
Services	22	-0.18	-0.61	-0.19	0.23	-0.14	1.44	0.28	-0.06	0.37	3.15	-0.06	-0.05
<b>Government consumption expenditures and gross investment</b>	23	<b>-2.58</b>	<b>0.47</b>	<b>0.03</b>	<b>0.90</b>	<b>1.83</b>	<b>0.19</b>	<b>1.22</b>	<b>1.37</b>	<b>-1.60</b>	<b>-2.23</b>	<b>-0.36</b>	<b>-0.52</b>
Federal	24	0.26	0.22	-0.12	-0.03	0.04	0.03	0.33	0.81	-0.34	-0.14	-0.08	-0.56
Territorial	25	-2.84	0.25	0.15	0.93	1.79	0.17	0.89	0.56	-1.26	-2.09	-0.27	0.04

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

	Line	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
		[Percent]												
Gross domestic product	1	.....	6.0	6.9	12.7	-2.1	2.5	-12.3	5.9	2.3	6.4	13.7	-2.4	-2.5
Personal consumption expenditures	2	.....	2.7	3.2	3.8	2.6	5.5	5.9	0.1	1.3	4.9	3.6	2.1	0.0
		[Index numbers, 2009=100]												
Gross domestic product	3	84.0	89.0	95.2	107.3	105.1	107.7	94.4	100.0	102.3	108.8	123.7	120.8	117.8
Personal consumption expenditures	4	79.2	81.3	84.0	87.2	89.4	94.3	99.9	100.0	101.3	106.3	110.1	112.4	112.4

**Table 1.6. Gross Domestic Income**

	Line	[Millions of dollars]												
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Gross domestic income	1	3,269	3,453	3,799	4,439	4,504	4,803	4,250	4,203	4,339	4,239	4,095	3,785	3,670
Compensation of employees	2	1,658	1,652	1,751	1,896	2,033	2,139	2,185	2,114	2,245	2,198	2,042	1,881	1,882
Taxes on production and imports less subsidies	3	83	113	126	149	156	167	160	125	151	158	175	165	182
Gross operating surplus	4	1,528	1,688	1,922	2,394	2,315	2,497	1,905	1,963	1,944	1,883	1,879	1,739	1,607

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

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

	Line	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Percent change:												
Revised	1	-0.3	2.9	3.6	3.6	4.0	0.9	-6.6	0.9	-8.2	-15.0	-5.3
Previously published	2	-1.0	3.4	3.7	4.0	4.3	0.3	-5.5	1.3	-7.5	-13.8	-5.4
Percentage points:												
Revision	3	0.7	-0.5	-0.1	-0.4	-0.3	0.6	-1.1	-0.4	-0.7	-1.2	0.1



## U.S. Virgin Islands

### 2. GDP by Industry

**Table 2.1. Value Added by Industry**

	Line	[Millions of dollars]											
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Gross domestic product</b>	1	<b>3,269</b>	<b>3,453</b>	<b>3,799</b>	<b>4,439</b>	<b>4,504</b>	<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>3,785</b>
<b>Private industries</b>	2	<b>2,652</b>	<b>2,764</b>	<b>3,126</b>	<b>3,751</b>	<b>3,732</b>	<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>3,028</b>
Goods-producing industries	3	710	730	1,016	1,482	1,446	1,487	993	1,042	1,035	955	824	597
Services-producing industries	4	1,943	2,034	2,110	2,269	2,286	2,533	2,450	2,332	2,426	2,443	2,507	2,432
Wholesale and retail trade	5	350	342	362	403	418	449	435	408	413	422	411	415
Accommodation and food services	6	267	284	308	325	330	405	424	400	428	436	450	455
Other services, except government	7	1,326	1,408	1,441	1,542	1,538	1,678	1,591	1,524	1,585	1,585	1,646	1,562
<b>Government</b>	8	<b>617</b>	<b>689</b>	<b>674</b>	<b>688</b>	<b>772</b>	<b>783</b>	<b>807</b>	<b>829</b>	<b>878</b>	<b>841</b>	<b>764</b>	<b>757</b>
Federal	9	83	92	108	112	117	120	125	130	141	139	139	140
Territorial	10	534	597	566	576	655	663	682	699	738	702	626	617

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

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

	Line	[Percent]											
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<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>100</b>
<b>Private industries</b>	2	<b>81</b>	<b>80</b>	<b>82</b>	<b>85</b>	<b>83</b>	<b>84</b>	<b>81</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>81</b>	<b>80</b>
Goods-producing industries	3	22	21	27	33	32	31	23	25	24	23	20	16
Services-producing industries	4	59	59	56	51	51	53	58	55	56	58	61	64
Wholesale and retail trade	5	11	10	10	9	9	9	10	10	10	10	10	11
Accommodation and food services	6	8	8	8	7	7	8	10	10	10	10	11	12
Other services, except government	7	41	41	38	35	34	35	37	36	37	37	40	41
<b>Government</b>	8	<b>19</b>	<b>20</b>	<b>18</b>	<b>15</b>	<b>17</b>	<b>16</b>	<b>19</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>19</b>	<b>20</b>
Federal	9	3	3	3	3	3	2	3	3	3	3	3	4
Territorial	10	16	17	15	13	15	14	16	17	17	17	15	16

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

	Line	[Millions of chained (2009) dollars]											
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Gross domestic product</b>	1	<b>3,891</b>	<b>3,878</b>	<b>3,992</b>	<b>4,137</b>	<b>4,287</b>	<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>3,135</b>
<b>Private industries</b>	2	<b>3,132</b>	<b>3,073</b>	<b>3,189</b>	<b>3,335</b>	<b>3,471</b>	<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>2,427</b>
Goods-producing industries	3	903	788	852	880	1,021	1,012	1,138	1,042	1,019	774	463	338
Services-producing industries	4	2,284	2,339	2,385	2,514	2,444	2,646	2,523	2,332	2,389	2,324	2,233	2,270
Wholesale and retail trade	5	408	390	400	431	436	464	442	408	408	410	388	388
Accommodation and food services	6	329	347	366	372	367	433	452	400	429	437	434	426
Other services, except government	7	1,545	1,599	1,618	1,708	1,639	1,747	1,629	1,524	1,552	1,479	1,414	1,458
<b>Government</b>	8	<b>770</b>	<b>821</b>	<b>817</b>	<b>814</b>	<b>826</b>	<b>833</b>	<b>841</b>	<b>829</b>	<b>833</b>	<b>808</b>	<b>755</b>	<b>719</b>
Federal	9	113	117	130	129	129	127	129	130	135	131	130	130
Territorial	10	657	704	687	685	697	707	712	699	697	677	624	588

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

	Line	[Percent]										
		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Gross domestic product</b>	1	<b>-0.3</b>	<b>2.9</b>	<b>3.6</b>	<b>3.6</b>	<b>4.0</b>	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.3</b>
<b>Private industries</b>	2	<b>-1.9</b>	<b>3.8</b>	<b>4.6</b>	<b>4.1</b>	<b>4.7</b>	<b>0.8</b>	<b>-7.9</b>	<b>1.0</b>	<b>-9.5</b>	<b>-16.8</b>	<b>-5.5</b>
Goods-producing industries	3	-12.8	8.2	3.2	16.0	-0.9	12.5	-8.5	-2.1	-24.1	-40.2	-27.0
Services-producing industries	4	2.4	2.0	5.4	-2.8	8.3	-4.6	-7.6	2.4	-2.7	-3.9	1.7
Wholesale and retail trade	5	-4.3	2.5	7.8	1.1	6.4	-4.7	-7.9	0.2	0.3	-5.3	0.0
Accommodation and food services	6	5.4	5.4	1.8	-1.3	17.9	4.4	-11.5	7.1	2.0	-0.8	-1.8
Other services, except government	7	3.6	1.2	5.6	-4.1	6.6	-6.8	-6.4	1.8	-4.7	-4.4	3.1
<b>Government</b>	8	<b>6.6</b>	<b>-0.5</b>	<b>-0.3</b>	<b>1.5</b>	<b>0.9</b>	<b>0.9</b>	<b>-1.4</b>	<b>0.4</b>	<b>-3.0</b>	<b>-6.5</b>	<b>-4.8</b>
Federal	9	3.6	11.6	-0.9	-0.1	-1.8	1.8	0.9	4.2	-3.3	-0.5	-0.3
Territorial	10	7.1	-2.4	-0.2	1.8	1.4	0.7	-1.8	-0.3	-2.9	-7.7	-5.8

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

	Line											
		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Percent change:</b>												
<b>Gross domestic product</b>	1	<b>-0.3</b>	<b>2.9</b>	<b>3.6</b>	<b>3.6</b>	<b>4.0</b>	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.3</b>
<b>Percentage points:</b>												
<b>Private industries</b>	2	<b>-1.53</b>	<b>3.06</b>	<b>3.81</b>	<b>3.38</b>	<b>3.90</b>	<b>0.65</b>	<b>-6.38</b>	<b>0.82</b>	<b>-7.63</b>	<b>-13.88</b>	<b>-4.43</b>
Goods-producing industries	3	-2.92	1.91	0.96	4.84	-0.29	3.27	-2.08	-0.53	-6.13	-11.76	-5.44
Services-producing industries	4	1.39	1.15	2.85	-1.46	4.18	-2.62	-4.29	1.35	-1.50	-2.12	1.01
Wholesale and retail trade	5	-0.45	0.25	0.71	0.10	0.59	-0.47	-0.79	0.02	0.03	-0.49	0.00
Accommodation and food services	6	0.43	0.43	0.14	-0.10	1.32	0.39	-1.15	0.66	0.19	-0.07	-0.20
Other services, except government	7	1.42	0.47	2.00	-1.46	2.27	-2.54	-2.36	0.66	-1.71	-1.56	1.21
<b>Government</b>	8	<b>1.24</b>	<b>-0.09</b>	<b>-0.05</b>	<b>0.24</b>	<b>0.15</b>	<b>0.16</b>	<b>-0.26</b>	<b>0.08</b>	<b>-0.58</b>	<b>-1.16</b>	<b>-0.92</b>
Federal	9	0.09	0.31	-0.02	0.00	-0.05	0.05	0.02	0.13	-0.10	-0.02	-0.01
Territorial	10	1.15	-0.40	-0.03	0.25	0.20	0.11	-0.28	-0.05	-0.48	-1.15	-0.91

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]											
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Total compensation</b>	1	<b>1,658</b>	<b>1,652</b>	<b>1,751</b>	<b>1,896</b>	<b>2,033</b>	<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>1,881</b>
<b>Private industries</b>	2	<b>1,049</b>	<b>1,003</b>	<b>1,123</b>	<b>1,257</b>	<b>1,306</b>	<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>
Goods-producing industries	3	261	187	223	286	329	369	340	309	317	302	275	110
Services-producing industries	4	788	816	900	971	978	1,030	1,070	1,008	1,076	1,084	1,045	1,047
Wholesale and retail trade	5	169	172	184	189	191	201	205	197	198	209	209	236
Accommodation and food services	6	154	167	180	186	190	208	217	191	204	208	212	214
Other services, except government	7	464	477	535	596	596	621	649	620	674	668	624	597
<b>Government</b>	8	<b>609</b>	<b>649</b>	<b>628</b>	<b>639</b>	<b>727</b>	<b>741</b>	<b>774</b>	<b>797</b>	<b>852</b>	<b>812</b>	<b>722</b>	<b>724</b>
Federal	9	81	90	106	110	116	118	123	129	140	138	137	138
Territorial	10	528	559	522	529	611	622	651	668	712	674	585	586

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