

# U.S. Virgin Islands Annual Economic Indicators

BUREAU OF ECONOMIC RESEARCH - OFFICE OF THE GOVERNOR

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	1980	1990	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Annual Percent Change	
														5-Year	1-Year
<b>POPULATION, LABOR FORCE, STUDENTS AND GRADUATES</b>															
Resident population	96,569	101,809	107,216	107,912	108,612	109,403	110,026	110,740	111,459	111,470	113,689	114,743	115,431	0.8	0.6
St. Croix	49,725	50,139	50,392	50,719	53,234	53,666	53,927	54,277	54,629	54,635	55,722	56,239	56,576	0.8	0.6
St. Thomas/St. John	46,844	51,670	56,824	57,193	53,378	55,737	56,099	56,463	56,830	56,835	57,967	58,504	58,855	0.8	0.6
St. Thomas	44,372	48,166	52,535	52,618	51,181	51,513	51,847	52,184	52,523	52,528	53,574	54,070	54,394	0.8	0.6
St. John	2,472	3,504	4,289	4,575	4,197	4,224	4,252	4,279	4,307	4,307	4,393	4,434	4,461	0.8	0.6
Civilian labor force	43,130	48,260	46,690	46,400	47,730	49,670	49,300	48,170	50,066	51,159	51,159	52,670	52,630	1.8	-0.1
Civilian employment	40,530	46,930	43,690	43,140	44,500	46,140	44,980	43,640	46,290	47,301	48,640	49,547	49,589	2.6	0.1
Unemployment rate (percent)	6.0	2.8	6.4	7.0	6.8	7.1	8.8	9.4	7.9	7.1	6.2	5.9	5.8	-	-
K-12 school enrollment	32,365	28,691	27,420	26,516	26,470	25,620	24,934	24,260	24,119	23,566	24,638	22,004	-	-	-
High school graduates	1,081	1,314	1,289	951	1,045	966	883	1,108	1,006	904	871	1,112	-	-	-
U.V.I. graduates	132	239	352	353	313	337	287	294	388	323	354	322	314	2.7	-2.5
<b>WAGE AND SALARY EMPLOYMENT (number of jobs)</b>															
Non-agricultural wage & salary employment	37,320	43,140	41,690	41,140	42,050	44,367	43,129	41,637	42,551	44,144	45,411	46,061	45,488	1.8	-1.2
Private sector	23,880	29,560	27,930	27,690	29,020	32,024	30,428	29,095	30,178	31,833	32,951	33,362	32,479	2.3	-2.6
Construction & mining	3,480	3,750	1,530	1,690	1,950	3,697	3,017	1,666	1,709	2,437	3,421	3,470	2,463	11.6	-29.0
Manufacturing	3,190	2,450	2,420	2,430	2,480	2,191	2,148	2,019	2,084	2,244	2,322	2,318	2,361	3.2	1.9
Transportation, Warehouse & Utilities	2,060	2,330	2,370	2,360	2,450	2,507	2,446	1,429	1,518	1,672	1,634	1,625	1,648	3.0	1.4
Wholesale & retail trade	7,460	9,660	9,110	8,820	8,950	9,602	9,787	6,845	6,886	6,901	6,930	7,013	7,076	0.7	0.9
Financial Activities	1,580	2,140	1,880	1,940	1,950	1,931	1,918	2,370	2,517	2,606	2,568	2,459	2,491	1.1	1.3
Leisure and Hospitality								6,836	7,201	7,119	7,141	7,469	7,520	2.0	0.7
Information								873	893	890	825	803	787	-2.0	-1.9
Services (profess. & bus., edu. & health & other)	6,110	9,230	10,620	10,450	11,240	12,113	11,195	10,733	8,890	9,034	9,274	9,400	9,225	-2.7	-1.9
Federal government	650	880	880	880	860	905	905	905	860	849	925	946	978	1.7	3.4
Territorial government	12,790	12,700	12,880	12,570	12,170	11,438	11,796	11,657	11,508	11,462	11,536	11,752	12,031	0.6	2.4
<b>INCOME AND EARNING (millions of dollars unless noted otherwise)</b>															
Gross territorial product (GTP)	727.8	1,588.1	1,923.7	1,936.9	2,337.1	2,480.2	2,392.1	2,475.8	2,621.9	2,800.2	4,078.6	-	-	-	-
Personal income (PI)	601.6	1,303.0	1,825.9	1,896.6	1,934.5	1,973.2	2,012.7	2,052.9	2,135.1	2,220.5	2,309.3	2,401.7	2,497.7	4.0	4.0
Per capita personal income (\$)	6,230	12,799	15,793	16,242	16,567	16,898	17,236	17,581	18,108	18,652	19,211	19,787	20,381	3.0	3.0
Per capita PI as a percent of U.S. average	62.8	65.3	58.1	58.3	54.7	54.7	55.7	55.6	54.8	53.9	53.0	54.2	51.3	-1.6	-5.4
Wages and salaries	420.6	891.1	1,096.2	1,086.9	1,156.4	1,295.6	1,315.0	1,289.2	1,359.1	1,473.7	1,606.0	1,681.7	1,682.7	5.5	0.1
Annual average gross pay (\$)	11,285	21,080	26,295	26,420	27,500	29,203	30,489	30,964	31,941	33,384	35,366	36,510	36,992	3.6	1.3
Inflation-adjusted income:															
GTP (millions of 1982 dollars)	883.3	1,215.4	1,180.2	1,162.6	1,357.2	1,400.5	1,329.7	1,345.6	1,388.0	1,433.8	2,023.2	-	-	-	-
PI (millions of 1982-84 dollars)	730.1	997.3	1,120.2	1,138.4	1,123.4	1,114.2	1,118.8	1,115.7	1,130.3	1,137.0	1,145.5	1,158.3	1,160.1	0.8	0.2
Per capita PI (1982-84 dollars)	7,560.7	9,795.8	9,689.0	9,749.1	9,620.7	9,541.6	9,581.0	9,554.8	9,586.2	9,550.6	9,529.7	9,543.2	9,466.1	-0.2	-0.8
<b>ENERGY CONSUMPTION</b>															
Electricity sales (KWH)	346,067	407,747	614,378	634,659	636,906	667,410	700,984	716,335	729,778	755,676	756,674	765,224	755,587	1.1	-1.3
Residential (FY)	142,588	152,814	222,492	237,884	235,249	240,446	247,158	254,698	259,453	268,562	272,504	274,367	266,734	0.9	-2.8
Commercial (FY)	53,906	87,492	111,108	112,225	113,979	116,034	119,875	121,645	127,161	131,270	131,986	130,421	124,774	0.6	-4.3
Industrial (FY)	149,573	167,441	280,778	284,550	287,678	310,930	333,951	339,992	343,164	355,844	352,184	360,436	364,079	1.4	1.0
Fuel consumption (millions of gallons)	44.6	71.1	85.7	92.5	90.1	86.2	117.3	116.9	121.4	114.7	128.3	202.5	213.3	14.7	5.3
Gasoline	26.8	31.9	38.4	40.8	36.9	35.3	37.5	38.4	41.4	40.5	41.8	44.4	43.1	2.4	-2.9
Diesel	17.8	39.2	47.3	51.7	53.2	50.9	79.8	78.5	80.0	74.2	86.5	158.1	170.2	20.3	7.7

## NOTES

[ - ] Denotes data not available. [FY] denotes fiscal year data. Detail regarding sources, definitions and methodology is available from BER upon request. Some figures may not add due to rounding.

Nonagricultural Wage and Salary employment 2003 series have been converted from the 1987 Standard Classification (SIC) system to the 2003 North American Industry Classification System (NAICS). Data for earlier years may not be comparable. Gross Territorial Product has been benchmarked from 2002. All data subject to revision.

	1980	1990	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	Annual Percent Change	
														5-Year	1-Year
<b>U.S. PRICE LEVEL INDICES (Index points)</b>															
GNP Implicit Price Deflator (1987=100)	71.7	113.2	130.9	133.3	138.3	141.0	139.2	142.8	150.8	156.0	160.6	166.6	177.5	4.5	6.6
Producer Price Index (1982=100)	88.0	119.2	130.7	133.1	132.7	138.8	138.9	143.3	148.5	155.7	160.3	166.3	177.2	4.3	6.6
US Consumer Price Index (1982-84=100)	82.4	130.7	163.0	166.6	172.2	177.1	179.9	184.0	188.9	195.3	201.6	207.3	215.3	3.2	3.8
USVI Consumer Price Index (2001=100)	-	-	-	-	-	104.1	106.3	108.7	111.5	114.2	117.6	123.3	132.1	4.0	7.1
<b>EXPORT/IMPORT TRADE (millions of dollars unless noted otherwise)</b>															
Total exports	4,315.1	2,820.7	2,640.1	3,198.4	5,200.4	4,234.2	3,876.3	5,560.8	7,906.7	10,476.3	11,626.6	12,961.8	17,249.4	26.0	33.1
To U.S.	4,237.5	2,644.8	2,498.8	2,971.3	4,964.3	3,960.3	3,519.9	5,181.1	7,146.1	9,954.1	11,047.4	12,182.2	14,496.3	23.5	19.0
Refined petroleum	4,109.8	2,346.3	2,270.4	2,688.0	4,603.6	3,743.2	3,233.9	4,799.3	6,661.5	9,375.7	10,462.8	11,242.1	13,591.9	23.9	20.9
Alumina	39.2	30.6	11.2	61.7	75.0	12.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Other	-	267.9	217.2	222.2	285.7	217.1	286.0	381.8	484.6	578.4	584.6	940.1	904.4	20.9	-3.8
To foreign	77.6	175.9	141.3	227.1	236.1	273.9	356.4	379.7	760.6	522.2	579.2	779.6	2,753.1	73.5	253.1
Total imports	4,950.1	3,294.7	2,760.4	3,281.8	5,349.9	4,608.7	4,213.2	5,651.4	7,546.9	10,243.3	11,614.8	12,251.0	17,861.3	26.8	45.8
From U.S.	883.1	1,226.3	438.0	406.2	592.3	730.1	582.7	606.3	865.0	1,153.6	1,321.4	1,261.0	1,214.6	16.5	-3.7
Crude petroleum	452.4	487.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Other	430.7	738.4	438.0	406.2	592.3	730.1	582.7	606.3	865.1	1,153.6	1,321.4	1,261.0	1,214.6	16.5	-3.7
From foreign	4,067.0	2,068.4	2,322.4	2,875.6	4,757.6	3,878.6	3,630.5	5,045.1	6,681.9	9,089.7	10,293.4	10,990.0	16,646.7	28.0	51.5
Crude petroleum	3,702.7	1,822.9	1,965.7	2,496.6	4,236.1	3,415.6	3,192.7	4,523.4	6,193.3	8,739.6	9,502.4	8,204.7	12,045.8	24.0	46.8
Other	364.3	245.5	356.7	379.0	521.5	463.0	437.8	521.7	488.6	350.1	791.0	2,785.3	4,600.9	81.7	65.2
Rum exports to U.S. (thous. of P.L.)	13,607	10,013	18,608.2	23,943.0	16,561.1	20,496.0	20,193.0	20,005.5	24,734.2	25,241.8	27,917.9	28,725.1	31,437.1	9.7	9.4
Watch exports to U.S. (thousands)	3,793.0	2,172.2	795.4	554.4	529.0	523.9	480.0	482.0	320.0	263.6	268.8	251.4	183.6	-16.5	-27.0
Ocean freight imports (thousands of tons)	-	2,346	914	975	1,032	993	1,056	879	979	1,023	1,013	1,092	-	-	-
To St. Thomas/St. John	272	741	767	756	809	738	816	686	793	821	758	851	-	-	-
To St. Croix (excluding petroleum)	287	1,605	147	219	223	255	240	193	186	202	247	241	-	-	-
<b>U.S.V.I. GOVERNMENT, GENERAL FUND (FY, millions of dollars)</b>															
Operating budget (appropriations)	174.1	381.4	560.2	490.4	432.1	549.4	590.0	616.5	592.2	633.0	733.4	842.8	687.9	3.1	-18.4
Net revenues - taxes, duties and other	144.6	327.7	460.2	391.3	382.4	539.2	458.2	462.1	557.9	633.7	718.7	734.6	732.2	9.9	-0.3
Individual income taxes (gross)	70.2	175.7	187.5	212.7	226.4	312.2	317.2	309.0	343.7	364.9	388.8	426.9	433.4	7.1	1.5
Corporate income taxes (gross)	30.8	34.9	25.9	23.6	28.0	32.8	29.3	28.0	40.4	117.0	185.6	152.7	177.0	58.1	15.9
Real property taxes	7.6	33.1	38.6	54.4	62.4	50.7	47.5	38.4	78.6	36.4	38.2	48.9	21.7	5.7	-55.6
Trade and excise taxes	8.1	18.0	16.7	14.2	18.0	18.8	16.1	15.8	18.3	21.4	19.1	20.3	19.3	4.7	-4.9
Gross receipts taxes	21.5	72.7	88.6	85.2	93.4	99.8	95.6	100.8	113.1	125.0	143.6	146.7	147.2	8.0	0.3
Hotel room taxes (includes Tourism Fund)	1.8	11.6	9.5	11.2	12.5	13.6	12.2	13.8	14.9	16.6	17.0	17.3	18.5	6.1	6.9
All other taxes	2.7	11.7	3.6	3.9	4.4	2.4	4.9	11.1	13.8	20.9	17.7	19.3	34.8	30.0	80.3
U.S. Customs duties	9.4	3.1	2.8	4.0	5.5	5.5	2.5	2.0	0.9	5.2	2.6	5.2	1.6	80.7	-69.2
<b>FEDERAL REMITTANCE AND EXPENDITURES (FY, millions of dollars)</b>															
Rum excise taxes (returned to U.S.V.I. gov.)	33.5	29.2	50.3	51.1	62.7	68.1	60.3	64.1	75	75.1	70.8	86.7	91.9	8.0	6.0
Direct federal expenditures	-	527	482	503	487	404	573	615	592	625	620	649	682	2.2	5.1
Government grants	296	273	256	216	195	111	266	282	263	275	285	207	265	0.4	28.0
Salaries and wages	13	41	40	47	45	45	50	55	66	66	58	105	69	10.9	-34.3
Payments for individuals	-	95	175	206	232	234	228	253	241	260	265	286	308	4.1	7.7
Procurement and other programs	-	118	11	34	14	14	29	26	21	24	11	51	41	57.0	-19.6
<b>MISCELLANEOUS (millions of dollars unless noted otherwise)</b>															
Taxable gross business receipts (FY)	1,075.1	1,792.5	2,215.2	2,130.6	2,335.0	2,495.0	2,390.0	2,520.0	2,827.5	3,125.0	3,590.0	3,667.5	3,680.0	8.0	0.3
Bank deposits	976.8	1,414.0	1,142.5	1,288.8	1,638.6	1,736.5	1,937.3	1,847.5	2,098.1	2,201.2	2,304.3	2,372.2	2,322.5	4.8	-2.1
Value of construction permits	104.1	380.1	191.5	260.9	202.0	164.3	258.6	255.6	330.5	390.2	442.7	266.1	273.3	4.7	2.7
St. Thomas/St. John	85.3	190.1	145.3	159.9	144.0	106.7	189.9	174.7	210.2	274.3	217.7	172.9	183.8	3.2	6.3
St. Croix	18.8	190.0	46.2	101.0	58.0	58.0	68.8	80.9	120.3	115.9	225.0	93.2	89.5	15.3	-4.0
No. of business license applications (FY)	10,660	14,795	15,201	19,403	17,631	18,626	13,144	12,170	20,548	13,361	12,634	17,547	14,745	10.3	-16.0
No. of registered vehicles	37,889	49,416	63,767	60,160	74,280	74,360	69,642	63,056	64,841	65,230	69,330	73,353	64,469	0.7	-12.1
No. of telephones	41,175	58,931	63,798	66,438	70,062	70,878	67,376	68,961	66,999	66,266	64,685	62,566	59,135	-3.0	-5.5