

U.S. Virgin Islands Annual Economic Indicators

BUREAU OF ECONOMIC RESEARCH - OFFICE OF THE GOVERNOR

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	1980	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Annual Percent Change	
														5-Year	1-Year
POPULATION, LABOR FORCE, STUDENTS AND GRADUATES															
Resident population	96,569	101,809	108,612	109,403	110,026	110,740	111,459	111,470	113,689	114,743	115,852	107,343	106,405	-0.9	-0.9
St. Croix	49,725	50,139	53,234	53,666	53,927	54,277	54,629	54,635	55,722	56,239	56,783	52,612	50,601	-1.5	-3.8
St. Thomas/St. John	46,844	51,670	53,378	55,737	56,099	56,463	56,830	56,835	57,967	58,504	59,069	54,731	55,804	-0.3	2.0
St. Thomas	44,372	48,166	51,181	51,513	51,847	52,184	52,523	52,528	53,574	54,070	54,592	50,583	51,634	-0.3	2.1
St. John	2,472	3,504	4,197	4,224	4,252	4,279	4,307	4,307	4,393	4,434	4,477	4,148	4,170	-0.6	0.5
Civilian labor force	43,130	48,260	47,730	49,670	49,300	48,170	50,066	51,159	51,159	52,670	52,630	52,861	51,424	0.1	-2.7
Civilian employment	0	46,930	44,500	46,140	44,980	43,640	46,351	47,301	48,640	49,547	49,589	48,863	47,272	0.0	-3.3
Unemployment rate (percent)	6.0	2.8	6.8	7.1	8.8	9.4	7.9	7.1	6.2	5.9	5.8	7.6	8.1	-	-
K-12 school enrollment	32,365	28,691	26,470	25,620	24,934	24,260	24,119	23,566	24,638	22,004	22,724	20,771	22,052	-1.1	6.2
High school graduates	1,081	1,314	1,045	966	883	1,108	1,006	904	871	1,112	-	-	-	-	-
U.V.I. graduates	132	239	313	337	287	294	388	323	354	322	314	345	383	3.8	11.0
WAGE AND SALARY EMPLOYMENT (number of jobs)															
Non-agricultural wage & salary employment	37,320	43,140	42,050	44,367	43,129	41,637	42,551	44,144	45,411	46,061	45,488	43,690	44,106	0.0	1.0
Private sector	23,880	29,560	29,020	32,024	30,428	29,095	30,178	31,833	32,951	33,362	32,479	30,680	31,029	-0.5	1.1
Construction & mining	3,480	3,750	1,950	3,697	3,017	1,666	1,709	2,437	3,421	3,470	2,463	2,081	2,099	-0.4	0.9
Manufacturing	3,190	2,450	2,480	2,191	2,148	2,019	2,084	2,244	2,322	2,318	2,361	2,192	2,120	-1.1	-3.3
Transportation, Warehouse & Utilities	2,060	2,330	2,450	2,507	2,446	1,429	1,518	1,672	1,634	1,625	1,648	1,577	1,514	-1.9	-4.0
Wholesale & retail trade	7,460	9,660	8,950	9,602	9,787	6,845	6,886	6,901	6,930	7,013	7,076	6,825	6,706	-0.6	-1.7
Financial Activities	1,580	2,140	1,950	1,931	1,918	2,370	2,517	2,606	2,568	2,459	2,491	2,458	2,360	-1.9	-4.0
Leisure and Hospitality						6,836	7,201	7,119	7,141	7,469	7,520	6,952	7,296	0.6	5.0
Information						873	893	890	825	803	787	777	768	-2.9	-1.1
Services (profess. & bus., edu. & health & other)	6,110	9,230	11,240	12,113	11,195	10,733	8,890	9,034	9,274	9,400	9,225	9,120	9,143	0.3	0.2
Federal government	650	880	860	905	905	905	860	849	925	946	978	1,001	962	2.6	-3.9
Territorial government	12,790	12,700	12,170	11,438	11,796	11,657	11,508	11,462	11,536	11,752	12,031	12,009	12,116	1.1	0.9
INCOME AND EARNING (millions of dollars unless noted otherwise)															
Gross territorial product (GTP)	727.8	1,588.1	2,337.1	2,480.2	4,200.0	4,159.0	4,299.0	4,457.0	4,836.0	4,775.0	4,509.0	-	-	-	-
Personal income (PI)	601.6	1,303.0	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	2,597.6	2,701.5	4.0	4.0
Per capita personal income (\$)	6,230	12,799	16,567	16,898	17,236	17,581	18,108	18,652	19,211	19,787	20,381	20,992	21,622	3.0	3.0
Per capita PI as a percent of U.S. average	62.8	65.3	54.7	54.7	55.7	55.6	54.8	53.9	53.0	54.2	51.3	53.6	53.3	-0.2	4.5
Wages and salaries	420.6	891.1	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	1,629.9	1,676.0	2.7	-3.1
Annual average gross pay (\$)	11,285	21,080	27,500	29,203	30,489	30,964	31,941	33,384	35,366	36,510	36,992	37,306	38,000	2.6	0.8
Inflation-adjusted income:															
GTP (millions of 1982 dollars)	883.3	1,215.4	1,357.2	1,400.5	2,334.6	2,260.3	2,275.8	2,282.2	2,299.2	2,332.3	2,217.8	2,101.9	-	-	-
PI (millions of 1982-84 dollars)	730.1	997.3	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	1,210.9	1,239.0	1.7	4.4
Per capita PI (1982-84 dollars)	7,560.7	9,795.8	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	9,785.7	9,916.5	0.8	3.4
ENERGY CONSUMPTION															
Electricity sales (KWH)	346,067	407,747	636,906	667,410	700,984	716,335	729,778	755,676	756,674	765,224	755,587	655,975	743,667	0.0	13.4
Residential (FY)	142,588	152,814	235,249	240,446	247,158	254,698	259,453	268,562	272,504	274,367	266,734	248,227	264,932	-0.2	6.7
Commercial (FY)	53,906	87,492	113,979	116,034	119,875	121,645	127,161	131,270	131,986	130,421	124,774	54,505	120,998	12.1	122.0
Industrial (FY)	149,573	167,441	287,678	310,930	333,951	339,992	343,164	355,844	352,184	360,436	364,079	353,243	357,737	0.1	1.3
Fuel consumption (millions of gallons)	44.6	71.1	90.1	86.2	117.3	116.9	121.4	114.7	128.3	202.5	213.3	231.3	236.5	17.1	2.2
Gasoline	26.8	31.9	36.9	35.3	37.5	38.4	41.4	40.5	41.8	44.4	43.1	44.5	47.0	3.1	5.7
Diesel	17.8	39.2	53.2	50.9	79.8	78.5	80.0	74.2	86.5	158.1	170.2	186.8	189.4	23.6	1.4

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	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Annual Percent Change	
														5-Year	1-Year
U.S. PRICE LEVEL INDICES (Index points)															
GNP Implicit Price Deflator (1987=100)	71.7	113.2	138.3	141.0	139.2	142.8	150.8	156.0	160.6	166.6	177.5	172.9	180.2	3.0	4.2
Producer Price Index (1982=100)	88.0	119.2	132.7	138.8	138.9	143.3	148.5	155.7	160.3	166.3	177.2	172.6	179.8	3.0	4.2
US Consumer Price Index (1982-84=100)	82.4	130.7	172.2	177.1	179.9	184.0	188.9	195.3	201.6	207.3	215.3	214.5	218.0	2.2	1.6
USVI Consumer Price Index (2009=100)	-	-	-	104.1	106.3	108.7	111.5	114.2	117.6	123.3	132.1	-	103.5	-	-
EXPORT/IMPORT TRADE (millions of dollars unless noted otherwise)															
Total exports	4,315.1	2,820.7	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	9,728.3	11,929.5	6.9	22.6
To U.S.	4,237.5	2,644.8	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	8,495.3	9,992.5	3.3	17.6
Refined petroleum	4,109.8	2,346.3	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	8,327.3	9,759.4	3.7	17.2
Alumina	39.2	30.6	75.0	12.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Other	-	267.9	285.7	217.1	286.0	381.8	484.6	578.4	584.6	940.1	904.4	168.0	233.1	3.1	38.8
To foreign	77.6	175.9	236.1	273.9	356.4	379.7	760.6	522.2	579.2	779.6	2,753.1	1,233.0	1,937.0	60.1	57.1
Total imports	4,950.1	3,294.7	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	10,289.9	12,153.9	8.1	18.1
From U.S.	883.1	1,226.3	592.3	730.1	582.7	606.3	865.0	1,153.6	1,321.4	1,261.0	1,214.6	1,139.3	1,548.9	7.2	36.0
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	592.3	730.1	582.7	606.3	865.1	1,153.6	1,321.4	1,261.0	1,214.6	1,139.3	1,548.9	7.2	36.0
From foreign	4,067.0	2,068.4	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	9,150.6	10,605.0	8.5	15.9
Crude petroleum	3,702.7	1,822.9	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	7,085.9	7,721.7	1.9	9.0
Other	364.3	245.5	521.5	463.0	437.8	521.7	488.6	350.1	791.0	2,785.3	4,600.9	2,064.7	2,883.3	85.6	39.6
Rum exports to U.S. (thous. of P.L.)	13,607	10,013	16,561.1	20,496.0	20,193.0	20,005.5	24,734.2	25,241.8	27,917.9	28,725.1	31,478.7	38,445.3	40,045.1	9.9	4.2
Watch exports to U.S. (thousands)	3,793.0	2,172.2	529.0	523.9	480.0	482.0	320.0	263.6	268.8	251.4	183.6	75.0	52.0	-24.3	-30.7
Ocean freight imports (thousands of tons)	-	2,346	1,032	993	1,056	879	979	1,023	1,013	1,092	-	-	-	-	-
To St. Thomas/St. John	272	741	809	738	816	686	793	821	758	851	-	-	-	-	-
To St. Croix (excluding petroleum)	287	1,605	223	255	240	193	186	202	247	241	-	-	-	-	-
U.S.V.I. GOVERNMENT, GENERAL FUND (FY, millions of dollars)															
Operating budget (appropriations)	174.1	381.4	432.1	549.4	590.0	616.5	592.2	633.0	733.2	832.7	865.7	848.6	869.7	6.8	2.5
Net revenues - taxes, duties and other	144.6	327.7	382.4	539.2	458.2	462.1	557.9	633.7	718.7	734.6	732.2	468.2	492.0	-3.1	5.1
Individual income taxes (gross)	70.2	175.7	226.4	312.2	317.2	309.0	343.7	364.9	388.8	426.9	433.4	327.9	334.4	-0.9	2.0
Corporate income taxes (gross)	30.8	34.9	28.0	32.8	29.3	28.0	40.4	117.0	185.6	152.7	177.0	50.7	61.0	1.2	20.3
Real property taxes	7.6	33.1	62.4	50.7	47.5	38.4	78.6	36.4	38.2	48.9	21.7	29.6	22.1	-2.3	-25.3
Trade and excise taxes	8.1	18.0	18.0	18.8	16.1	15.8	18.3	21.4	19.1	20.3	19.3	21.4	19.0	-2.0	-11.3
Gross receipts taxes	21.5	72.7	93.4	99.8	95.6	100.8	113.1	125.0	143.6	146.7	147.2	126.1	134.5	1.9	6.7
Hotel room taxes (includes Tourism Fund)	1.8	11.6	12.5	13.6	12.2	13.8	14.9	16.6	17.0	17.3	18.5	15.5	17.3	1.3	11.6
All other taxes	2.7	11.7	4.4	2.4	4.9	11.1	13.8	20.9	17.7	19.3	34.8	14.1	13.3	1.8	-5.7
U.S. Customs duties	9.4	3.1	5.5	5.5	2.5	2.0	0.9	5.2	2.6	5.2	1.6	0.1	0.4	37.4	300.0
FEDERAL REMITTANCE AND EXPENDITURES (FY, millions of dollars)															
Rum excise taxes (returned to U.S.V.I. gov.)	33.5	29.2	62.7	68.1	60.3	64.1	75.0	75.1	70.8	86.7	91.9	106.8	111.9	8.7	4.8
Direct federal expenditures	-	527	487	404	573	615	592	625	620	649	682	876	821	6.2	-6.3
Government grants	296	273	195	111	266	282	263	275	285	207	265	372	333	6.8	-10.5
Salaries and wages	13	41	45	45	50	55	66	66	58	105	69	64	62	4.9	-3.1
Payments for individuals	-	95	232	234	228	253	241	260	265	286	308	376	374	7.8	-0.5
Procurement and other programs	-	118	14	14	29	26	21	24	11	51	41	62	50	64.3	-19.4
MISCELLANEOUS (millions of dollars unless noted otherwise)															
Taxable gross business receipts (FY)	1,075.1	1,792.5	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	3,152.5	3,362.5	1.9	6.7
Bank deposits	976.8	1,414.0	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	2,115.5	2,150.4	-0.3	1.6
Value of construction permits	104.1	380.1	202.0	164.3	258.6	255.6	330.5	390.2	442.7	266.1	273.3	261.8	187.2	-2.0	-4.2
St. Thomas/St. John	85.3	190.1	144.0	106.7	189.9	174.7	210.2	274.3	217.7	172.9	183.8	79.0	80.6	-12.3	-57.0
St. Croix	18.8	190.0	58.0	58.0	68.8	80.9	120.3	115.9	225.0	93.2	89.5	175.9	106.5	24.9	96.5
No. of business license applications (FY)	10,660	14,795	17,631	18,626	13,144	12,170	20,548	13,361	12,634	17,547	14,745	12,956	15,181	-5.9	-12.1
No. of registered vehicles (FY)	37,889	49,416	74,280	74,360	69,642	63,056	64,841	65,230	69,330	73,353	64,469	75,951	74,570	3.7	17.8
No. of telephones	41,175	58,931	70,062	70,878	67,376	68,961	66,999	66,266	64,685	62,566	59,135	54,860	56,806	-3.9	-7.2