

U.S. Virgin Islands Annual Economic Indicators

BUREAU OF ECONOMIC RESEARCH - OFFICE OF THE GOVERNOR

8201 SUB BASE SUITE #4 - CHARLOTTE AMALIE, U.S. VIRGIN ISLANDS 00802 - (340) 774-9793 www.usviber.org

	1990	2000	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Annual Percent Change	
														5-Year	1-Year
POPULATION, LABOR FORCE, STUDENTS AND GRADUATES															
Resident population	101,809	108,612	113,689	114,743	115,852	107,343	106,405	105,784	105,080	104,761	104,145	103,816	103,190	-0.4	-0.6
St. Croix	50,139	53,234	55,722	56,239	56,783	52,612	50,601	50,247	50,225	49,989	49,687	49,683	49,380	-0.3	-0.6
St. Thomas/St. John	51,670	53,378	57,967	58,504	59,069	54,731	55,804	55,400	54,855	54,772	54,458	54,133	53,810	-0.5	-0.6
St. Thomas	48,166	51,181	53,574	54,070	54,592	50,583	51,634	51,266	50,816	50,745	50,454	50,153	49,853	-0.5	-0.6
St. John	3,504	4,197	4,393	4,434	4,477	4,148	4,170	4,134	4,039	4,027	4,004	3,980	3,957	-0.8	-0.6
Civilian labor force	48,260	47,730	51,159	52,670	52,630	52,861	51,424	50,729	50,577	47,558	46,777	48,547	48,084	-1.9	-1.0
Civilian employment	46,930	44,500	48,640	49,547	49,589	48,863	47,272	46,121	44,659	41,207	40,718	43,024	42,769	-2.7	-0.6
Unemployment rate (percent)	2.8	6.8	6.2	5.9	5.8	7.6	8.1	8.9	11.7	13.4	13.0	11.9	11.1	-	-
K-12 school enrollment	28,691	26,470	24,638	22,540	23,261	21,684	22,052	21,175	20,529	19,643	18,643	17,822	17,009	-4.1	-4.6
High school graduates	1,314	1,045	871	1,112	-	-	-	-	-	-	-	-	-	-	-
U.V.I. graduates	239	313	354	322	314	345	383	337	359	332	322	285	317	-2.7	-11.5
WAGE AND SALARY EMPLOYMENT (number of jobs)															
Non-agricultural wage & salary employment	43,140	42,050	45,411	46,061	45,488	43,690	44,106	43,719	40,466	38,704	37,903	37,704	37,877	-3.2	0.5
Private sector	29,560	29,020	32,951	33,362	32,479	30,680	31,029	31,242	28,990	27,681	27,057	26,943	27,045	-3.3	0.4
Construction & mining	3,750	1,950	3,421	3,470	2,463	2,081	2,099	2,055	1,739	1,647	1,428	1,553	1,480	-4.4	-4.7
Manufacturing	2,450	2,480	2,322	2,318	2,361	2,192	2,120	2,096	1,151	672	625	591	622	-25.7	5.2
Transportation, Warehouse & Utilities	2,330	2,450	1,634	1,625	1,648	1,577	1,514	1,579	1,420	1,494	1,455	1,459	1,411	-0.5	-3.3
Wholesale & retail trade	9,660	8,950	6,930	7,013	7,076	6,825	6,706	6,846	7,002	6,755	6,686	6,596	6,664	-1.0	1.0
Financial Activities	2,140	1,950	2,568	2,459	2,491	2,458	2,360	2,375	2,276	2,240	2,200	2,169	2,132	-2.1	-1.7
Leisure and Hospitality			7,141	7,469	7,520	6,952	7,296	7,372	7,292	7,247	7,259	7,315	7,372	-0.2	0.8
Information			825	803	787	777	768	801	804	769	737	716	625	-4.8	-12.7
Services (profess. & bus., edu. & health & other)	9,230	11,240	9,274	9,400	9,225	9,120	9,143	9,693	9,220	9,082	9,005	9,018	9,028	-1.5	0.1
Federal government	880	860	925	946	978	1,001	962	937	946	952	948	960	937	0.2	-2.4
Territorial government	12,700	12,170	11,536	11,752	12,031	12,009	12,116	11,540	10,530	10,071	9,897	9,801	9,895	-3.5	1.0
INCOME AND EARNING (millions of dollars unless noted otherwise)															
Gross Territorial Product (GTP)	1,588.1	2,337.1	4,504.0	4,803.0	4,250.0	4,203.0	4,239.0	4,239.0	4,095.0	3,764.0	3,624.0	3,765.0	-	-	-
Personal income (PI)	1,303.0	1,934.5	2,468.3	2,599.9	2,658.8	2,568.8	2,724.2	2,652.5	2,457.6	2,232.7	2,277.4	2,322.9	-	-	-
Per capita personal income (\$)	12,799	16,567	21,711	22,658	22,947	23,931	25,603	25,084	23,388	21,353	21,994	22,653	-	-	-
Per capita PI as a percent of U.S. average	65.3	54.7	53.0	54.2	51.3	53.6	53.3	53.5	53.7	47.9	47.8	47.5	-	-	-
Wages and salaries	891.1	1,156.4	1,606.0	1,681.7	1,682.7	1,629.9	1,676.0	1,690.0	1,572.3	1,454.3	1,449.9	1,480.2	1,507.6	-2.3	2.1
Annual average gross pay (\$)	21,080	27,500	35,366	36,510	36,992	37,306	38,000	38,656	38,855	37,575	38,252	39,258	39,802	1.4	2.6
Inflation-adjusted income:															
Real GTP (millions of 2005 dollars)	1,215.4	1,357.2	4,287.0	4,460.0	4,502.0	4,203.0	4,241.0	3,895.0	3,310.0	3,118.0	3,088.0	3,094.0	-	-	-
PI (millions of 1982-84 dollars)	997.3	1,123.4	1,224.4	1,253.9	1,234.9	1,197.5	1,249.4	1,179.3	1,070.4	958.5	961.9	980.1	-	-	-
Per capita PI (1982-84 dollars)	9,795.8	9,620.7	10,769.8	10,927.6	10,657.9	11,155.6	11,742.2	11,152.3	10,186.3	9,166.4	9,290.0	9,558.4	-	-	-
ENERGY CONSUMPTION															
Electricity sales (KWH)	407,747	636,906	756,674	765,224	755,587	713,144	743,667	739,599	707,003	663,686	623,956	603,464	636,213	-2.9	5.4
Residential (FY)	152,814	235,249	272,504	274,367	266,734	248,227	264,932	266,723	249,012	231,148	219,402	211,754	222,479	-3.9	5.1
Commercial (FY)	87,492	113,979	131,986	130,421	124,774	116,192	120,998	135,224	139,413	123,234	113,517	108,150	115,106	-3.7	6.4
Industrial (FY)	167,441	287,678	352,184	360,436	364,079	348,725	357,737	337,652	318,578	309,304	291,037	283,560	298,628	-1.7	5.3
Fuel consumption (millions of gallons)	71.1	90.1	128.3	202.5	213.3	231.3	236.5	247.2	184.4	-	-	-	-	-	-
Gasoline	31.9	36.9	41.8	44.4	43.1	44.5	47.0	42.2	34.7	-	-	-	-	-	-
Diesel	39.2	53.2	86.5	158.1	170.2	186.8	189.4	205.0	149.7	-	-	-	-	-	-

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. Annual population 2014 and 2015 are estimates. All data subject to revision.

	1990	2000	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Annual Percent Change		
														5-Year	1-Year	
U.S. PRICE LEVEL INDICES (Index points)																
GNP Implicit Price Deflator (1987=100)	113.2	138.3	160.6	166.6	177.5	172.9	180.2	190.9	194.6	197.0	200.6	194.2	192.2	0.0	-1.0	
Producer Price Index (1982=100)	119.2	132.7	160.3	166.3	177.2	172.6	179.8	190.6	194.2	196.6	200.3	193.8	191.9	0.0	-1.0	
US Consumer Price Index (1982-84=100)	130.7	172.2	201.6	207.3	215.3	214.5	218.0	224.9	229.6	232.9	236.7	237.0	240.0	1.3	1.3	
USVI Consumer Price Index (2009=100)	-	-	117.6	123.3	132.1	-	104.0	109.7	115.7	118.5	119.3	121.3	122.5	2.6	1.0	
EXPORT/IMPORT TRADE (millions of dollars unless noted otherwise)																
Total exports	2,820.7	5,200.4	11,626.6	12,961.8	17,249.4	9,728.3	11,929.5	13,313.5	2,263.2	1,284.8	1,671.4	326.1	609.0	-32.6	86.8	
To U.S.	2,644.8	4,964.3	11,047.4	12,182.2	14,496.3	8,495.3	9,992.5	10,994.8	1,377.7	265.4	225.8	194.2	283.2	-43.4	45.8	
Refined petroleum	2,346.3	4,603.6	10,462.8	11,242.1	13,591.9	8,327.3	9,759.4	10,486.1	932.4	31.6	6.5	0.0	0.0	-	-	
Alumina	30.6	75.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	
Other	267.9	285.7	584.6	940.1	904.4	168.0	233.1	508.7	445.3	233.8	219.3	194.2	283.2	-14.6	45.8	
To foreign	175.9	236.1	579.2	779.6	2,753.1	1,233.0	1,937.0	2,318.7	885.5	1,019.4	1,445.6	131.9	325.8	4.9	147.0	
Total imports	3,294.7	5,349.9	11,614.8	12,251.0	17,861.3	10,289.9	12,153.9	13,972.7	2,966.7	2,590.1	3,391.8	1,367.3	2,293.2	-19.2	67.7	
From U.S.	1,226.3	592.3	1,321.4	1,261.0	1,214.6	1,139.3	1,548.9	1,767.6	1,719.4	2,119.2	2,144.5	1,222.4	1,725.5	8.4	41.2	
Crude petroleum	487.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	
Other	738.4	592.3	1,321.4	1,261.0	1,214.6	1,139.3	1,548.9	1,767.6	1,719.4	2,119.2	2,144.5	1,222.4	1,725.5	8.4	41.2	
From foreign	2,068.4	4,757.6	10,293.4	10,990.0	16,646.7	9,150.6	10,605.0	12,205.1	1,247.3	470.9	1,247.3	144.9	567.7	-2.2	291.8	
Crude petroleum	1,822.9	4,236.1	9,502.4	8,204.7	12,045.8	7,085.9	7,721.7	10,340.9	660.3	0.0	660.3	0.0	0.0	-	-	
Other	245.5	521.5	791.0	2,785.3	4,600.9	2,064.7	2,883.3	1,864.2	587.0	470.9	587.0	144.9	567.7	21.7	291.8	
Rum exports to U.S. (thous. of P.L.)	10,013	16,561.1	27,917.9	28,725.1	31,478.7	38,445.3	40,045.1	35,801.2	62,570.0	68,335.4	59,418.5	49,647.3	56,179.7	18.0	13.2	
Watch exports to U.S. (thousands)	2,172.2	529.0	268.8	251.4	183.6	75.0	52.0	52.7	55.6	60.0	76.8	41.4	0.0	-	-	
Ocean freight imports (thousands of tons)	2,346	1,032	1,013	1,092	1,080	1,065	1,091	1,157	1,975	931	866	948	1,046	-3.0	10.4	
To St. Thomas/St. John	741	809	758	851	774	685	612	720	1,199	564	558	601	657	-4.5	9.3	
To St. Croix (excluding petroleum)	1,605	223	247	241	306	380	479	436	776	367	308	347	389	-0.5	12.1	
U.S.V.I. GOVERNMENT, GENERAL FUND (FY, millions of dollars)																
Operating budget (appropriations)	381.4	432.1	733.2	832.7	865.7	848.6	869.7	793.4	764.6	709.4	795.2	741.5	754.4	-4.6	1.7	
Net revenues - taxes, duties and other	327.7	382.4	718.7	734.6	732.2	468.2	492.0	587.6	562.4	604.6	599.0	644.9	709.7	5.7	10.0	
Individual income taxes (gross)	175.7	226.4	388.8	426.9	433.4	327.9	334.4	353.6	333.2	327.4	346.7	358.1	356.6	-1.3	-0.4	
Corporate income taxes (gross)	34.9	28.0	185.6	152.7	177.0	50.7	61.0	54.4	45.7	62.5	79.1	76.6	49.6	3.8	-35.2	
Real property taxes	33.1	62.4	38.2	48.9	21.7	29.6	22.1	86.6	102.7	101.8	40.9	99.1	53.6	22.6	-45.9	
Trade and excise taxes	18.0	18.0	19.1	20.3	19.3	21.4	19.0	24.6	23.0	22.7	23.4	22.9	16.2	-8.1	-29.3	
Gross receipts taxes	72.7	93.4	143.6	146.7	147.2	126.1	134.5	145.4	150.4	156.3	156.9	158.3	157.9	2.4	-0.3	
Hotel room taxes (includes Tourism Fund)	11.6	12.5	17.0	17.3	18.5	15.5	17.3	17.5	20.4	21.9	22.5	24.6	28.8	11.5	17.1	
All other taxes	11.7	4.4	17.7	19.3	34.8	14.1	13.3	13.8	15.3	16.1	15.1	27.0	118.0	87.4	337.0	
U.S. Customs duties	3.1	5.5	2.6	5.2	1.6	0.1	0.4	1.9	0.0	0.0	0.0	0.0	0.0	-	-	
FEDERAL REMITTANCE AND EXPENDITURES (FY, millions of dollars)																
Rum excise taxes (returned to U.S.V.I. gov.)	29.2	62.7	70.8	86.7	91.9	106.8	111.9	133.9	193.2	288.2	245.9	194.3	239.2	29.0	23.1	
Direct federal expenditures	527	487	620	649	682	876	821	-	-	-	-	-	-	-	-	
Government grants	273	195	285	207	265	372	333	-	-	-	-	-	-	-	-	
Salaries and wages	41	45	58	105	69	64	62	-	-	-	-	-	-	-	-	
Payments for individuals	95	232	265	286	308	376	374	-	-	-	-	-	-	-	-	
Procurement and other programs	118	14	11	51	41	62	50	-	-	-	-	-	-	-	-	
MISCELLANEOUS (millions of dollars unless noted otherwise)																
Taxable gross business receipts (FY)	1,792.5	2,335.0	3,590.0	3,667.5	3,680.0	3,152.5	3,362.5	3,231.1	3,008.0	3,126.0	3,138.0	3,166.0	3,158.0	0.3	-0.3	
Bank deposits	1,414.0	1,638.6	2,304.3	2,372.2	2,322.5	2,115.5	2,150.4	2,209.4	2,137.5	2,203.3	2,175.6	2,222.9	2,254.1	1.3	1.4	
Value of construction permits	380.1	202.0	442.7	266.1	273.3	261.8	187.2	179.1	141.4	156.6	201.4	143.1	-	-	-	
St. Thomas/St. John	190.1	144.0	217.7	172.9	183.8	79.0	80.6	87.9	85.1	114.8	142.2	98.5	-	-	-	
St. Croix	190.0	58.0	225.0	93.2	89.5	175.9	106.5	91.1	56.2	41.8	59.2	44.6	-	-	-	
No. of business license applications (FY)	14,795	17,631	12,634	17,547	14,745	12,956	15,181	13,828	13,291	10,407	16,304	16,017	15,705	-10.2	-1.9	
No. of registered vehicles (FY)	49,416	74,280	69,330	73,353	64,469	75,951	74,570	75,585	72,972	72,540	-	75,169	74,517	-	-0.9	
No. of telephones	58,931	70,062	64,685	62,566	59,135	54,860	56,806	50,549	49,409	43,972	40,814	38,005	34,078	-8.3	-10.3	