

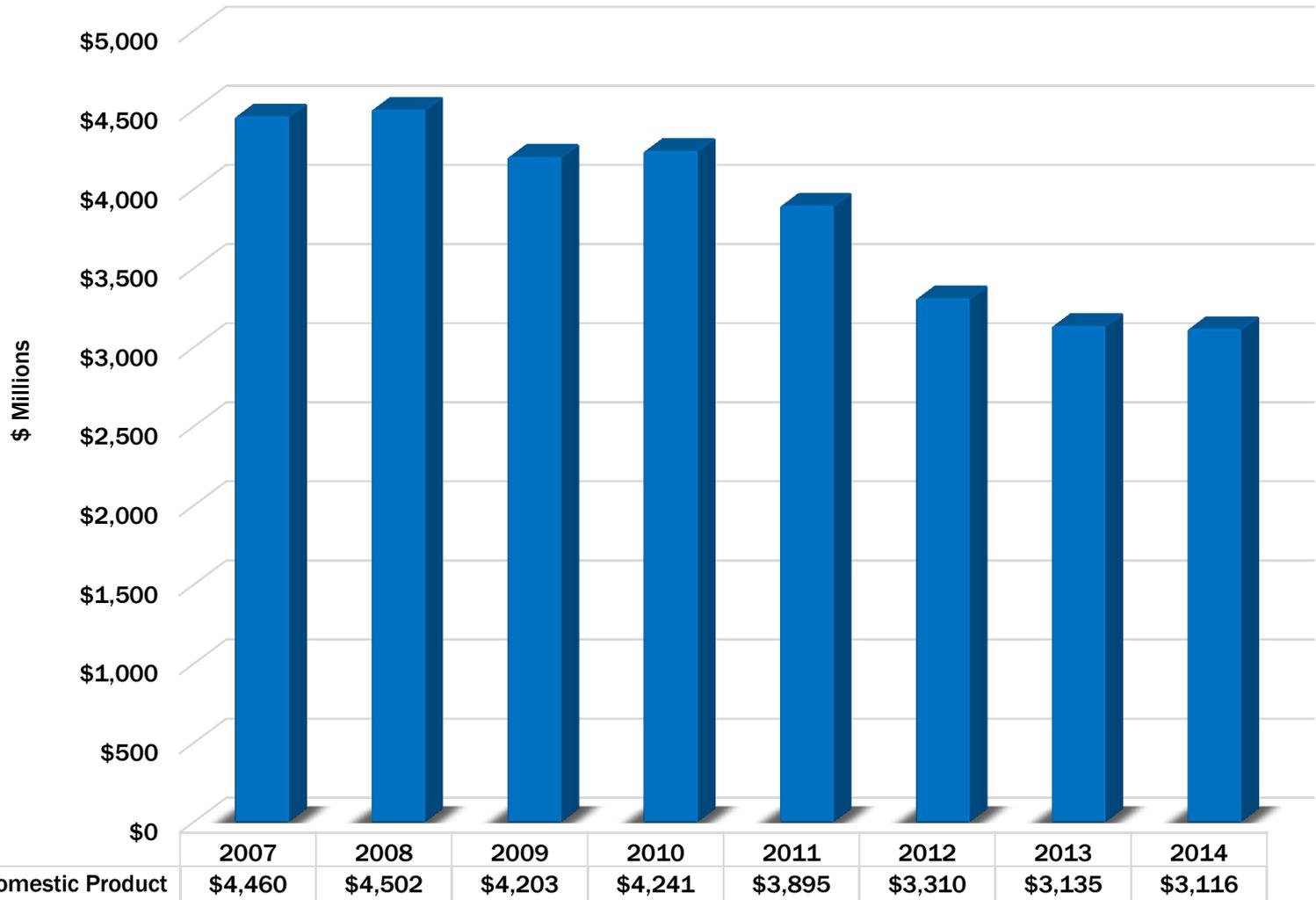


2016 Estimating Revenue Conference

U.S. Virgin Islands Economic Outlook & Selected Economic Indicators

Presented by: Bureau of Economic Research
October 19, 2016

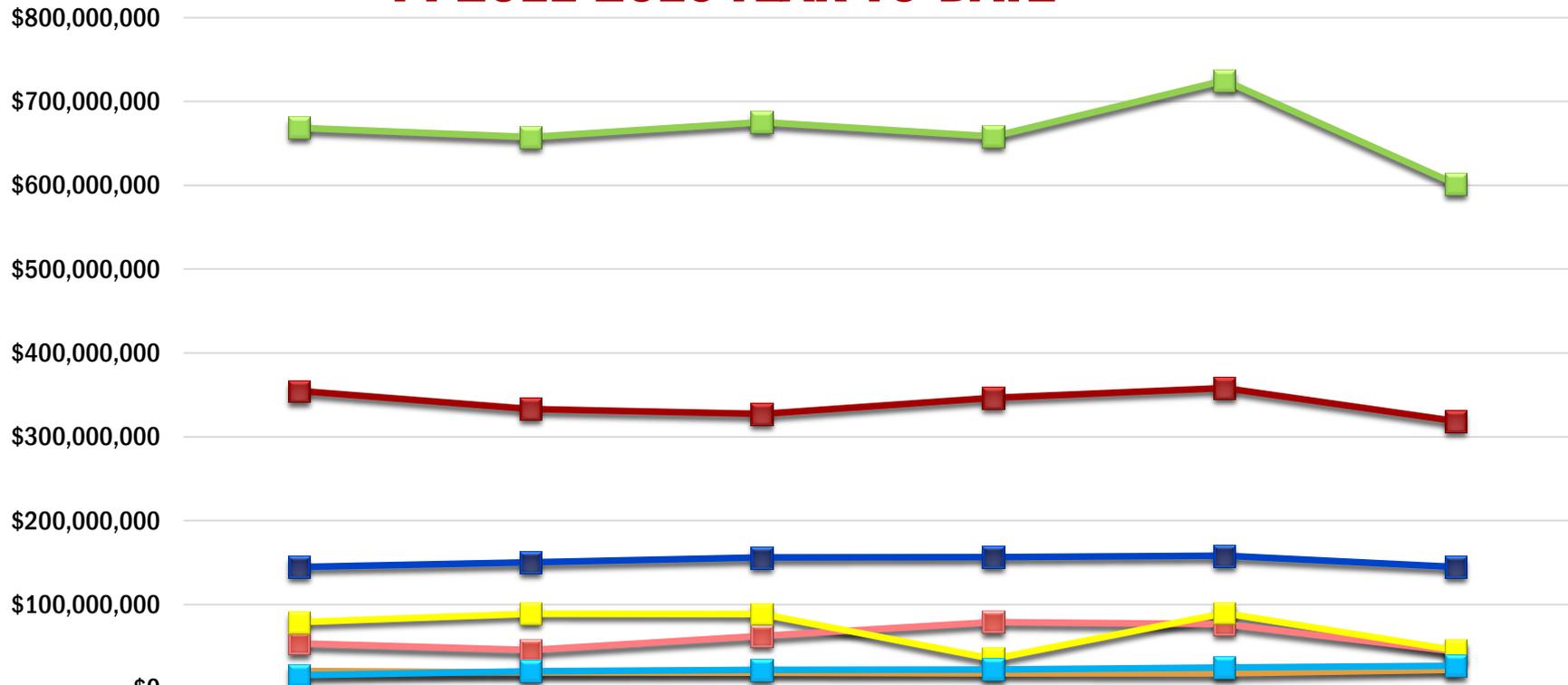
U.S.V.I. REAL GROSS DOMESTIC PRODUCT 2007-2014



Source: U.S. Bureau of Economic Analysis
Data Compiled by: Bureau of Economic Research

U.S.V.I. NOMINAL GOVERNMENT REVENUE COLLECTIONS

FY 2011-2016 YEAR-TO-DATE

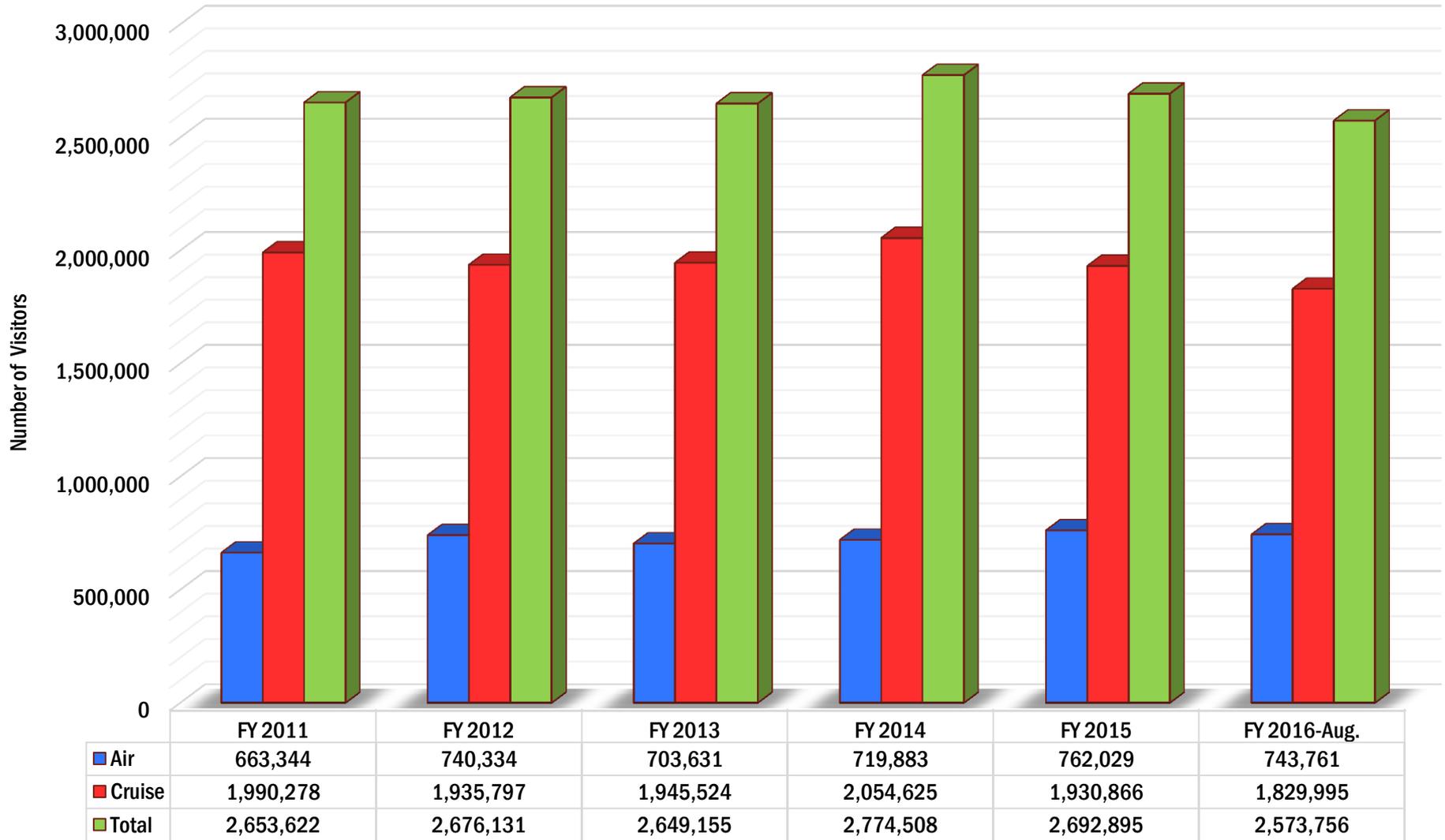


	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016-Aug.
Individual Income	\$354,621,632	\$333,269,552	\$327,383,477	\$346,663,525	\$358,093,773	\$318,749,888
Gross Receipts	\$145,159,427	\$150,172,215	\$156,075,958	\$156,639,575	\$158,091,635	\$144,758,621
Trade & Excise	\$20,586,867	\$18,871,359	\$18,727,270	\$18,294,483	\$17,831,956	\$21,992,081
Corporate	\$53,503,527	\$45,777,921	\$62,530,363	\$79,142,722	\$76,589,121	\$43,880,579
Real Property	\$78,965,867	\$89,048,945	\$88,662,486	\$35,125,368	\$89,785,298	\$45,397,268
Hotel	\$15,707,067	\$20,416,666	\$21,920,579	\$22,536,249	\$24,654,853	\$26,869,344
Total	\$668,544,387	\$657,556,658	\$675,300,133	\$658,401,922	\$725,046,636	\$601,647,781

Source: Department of Finance
 Data Compiled by: Bureau of Economic Research

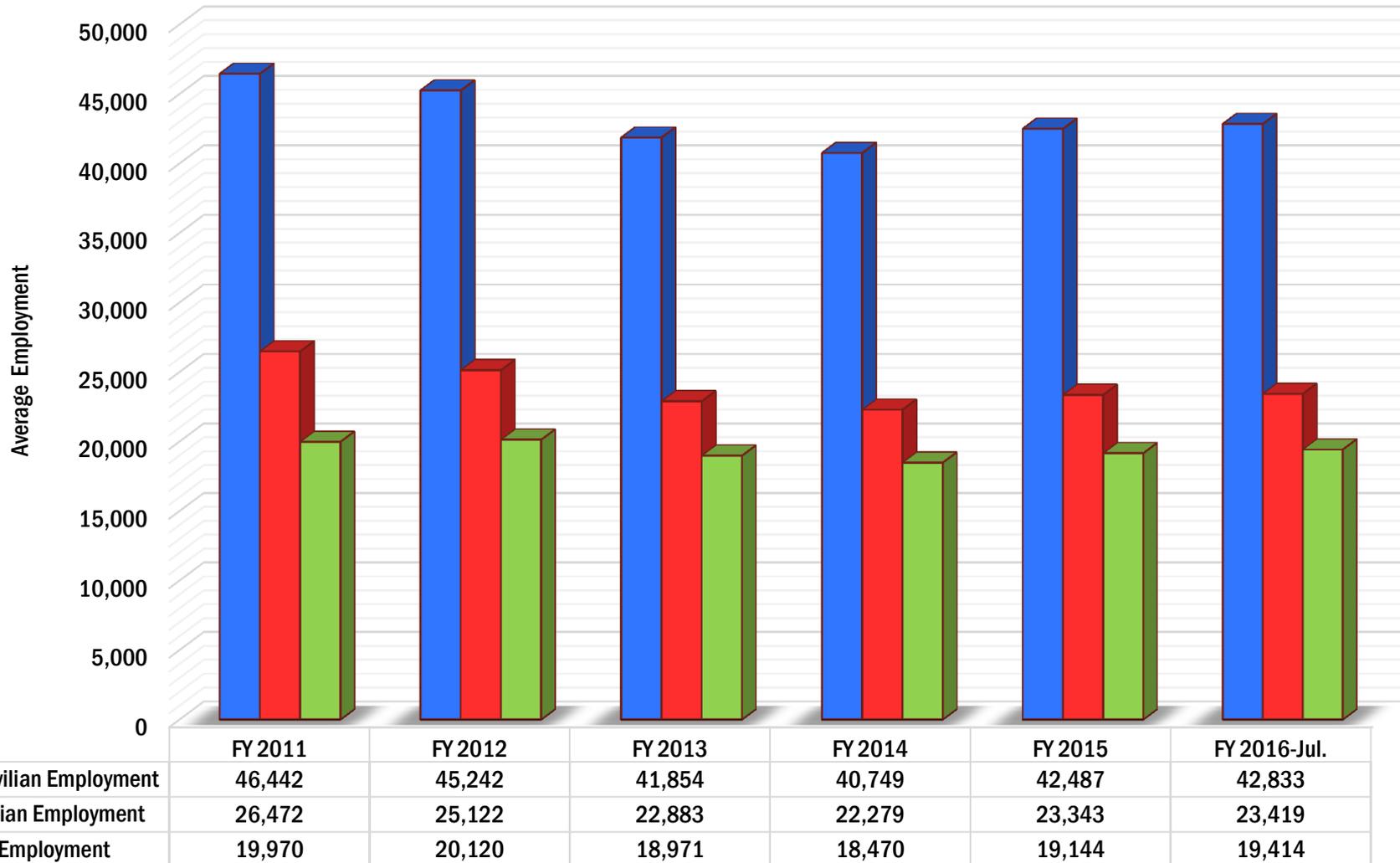
U.S.V.I. VISITOR ARRIVALS

FY 2011-2016 YEAR-TO-DATE



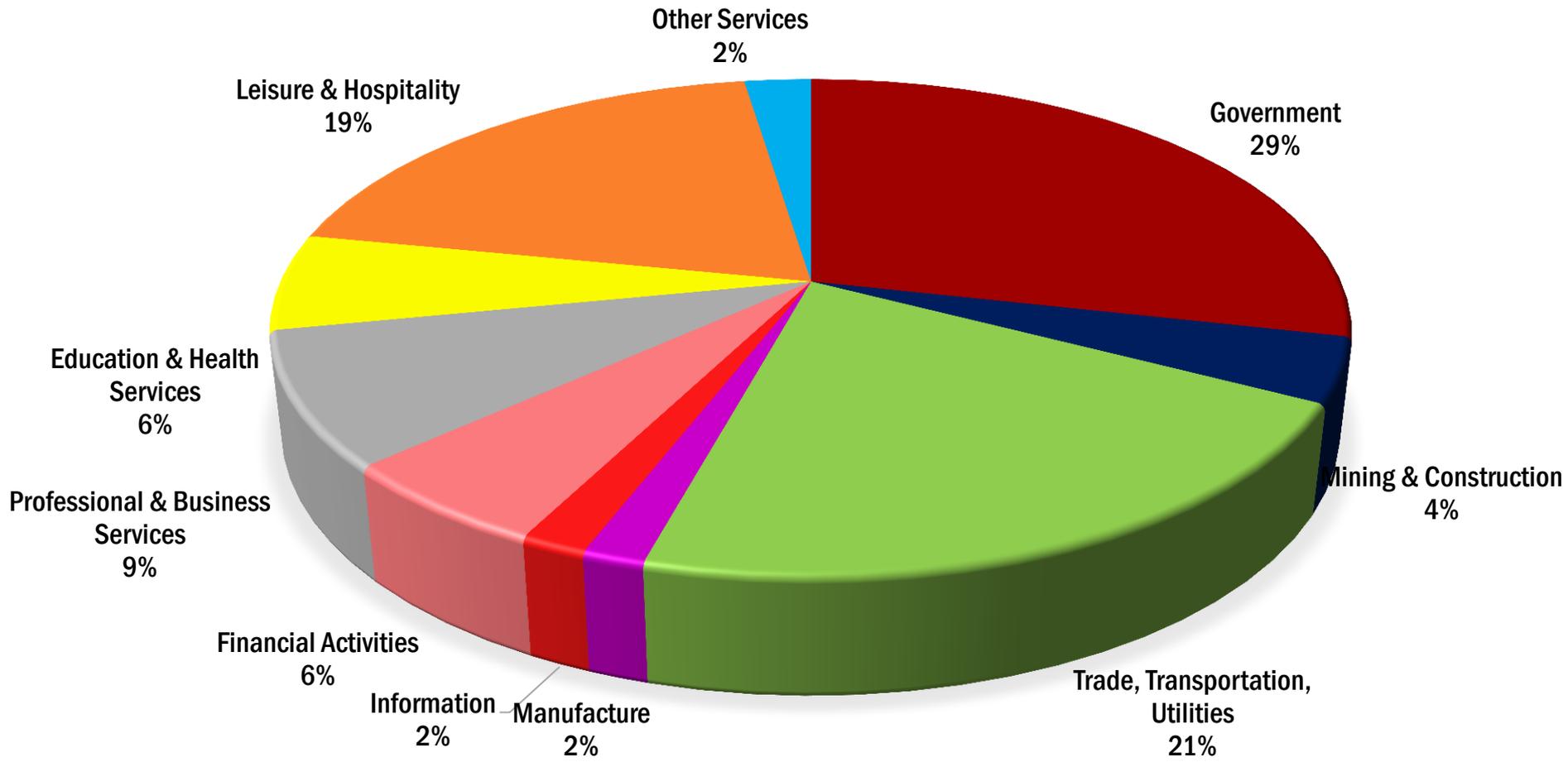
Source: Port Authority and WICO
 Data Compiled by: Bureau of Economic Research

U.S.V.I. CIVILIAN EMPLOYMENT FY 2011 - 2016 YEAR-TO-DATE

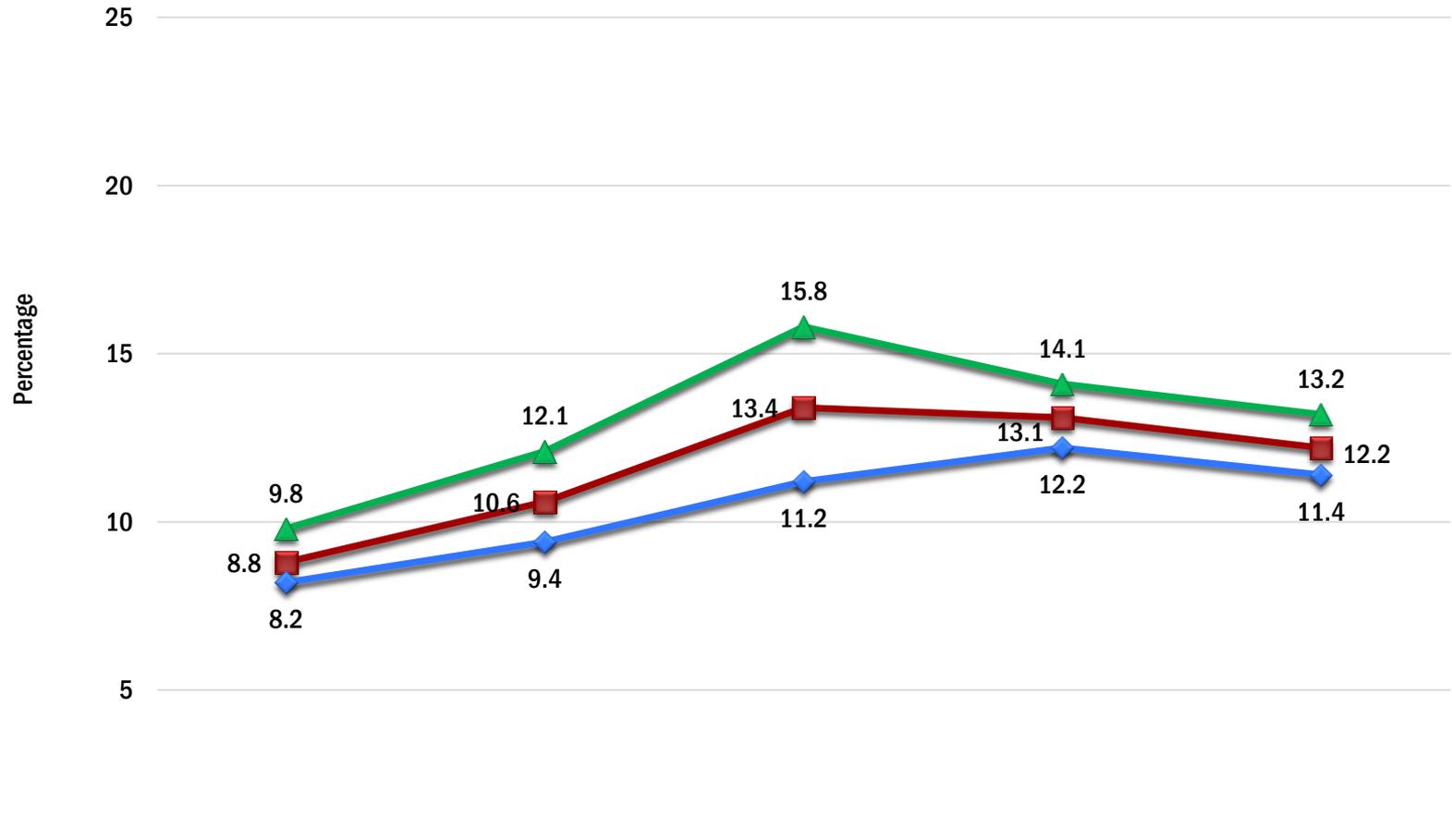


Source: Bureau of Labor Statistics, Department of Labor
Data Compiled by: Bureau of Economic Research

PERCENT NON-AGRICULTURAL JOBS, FY 2016



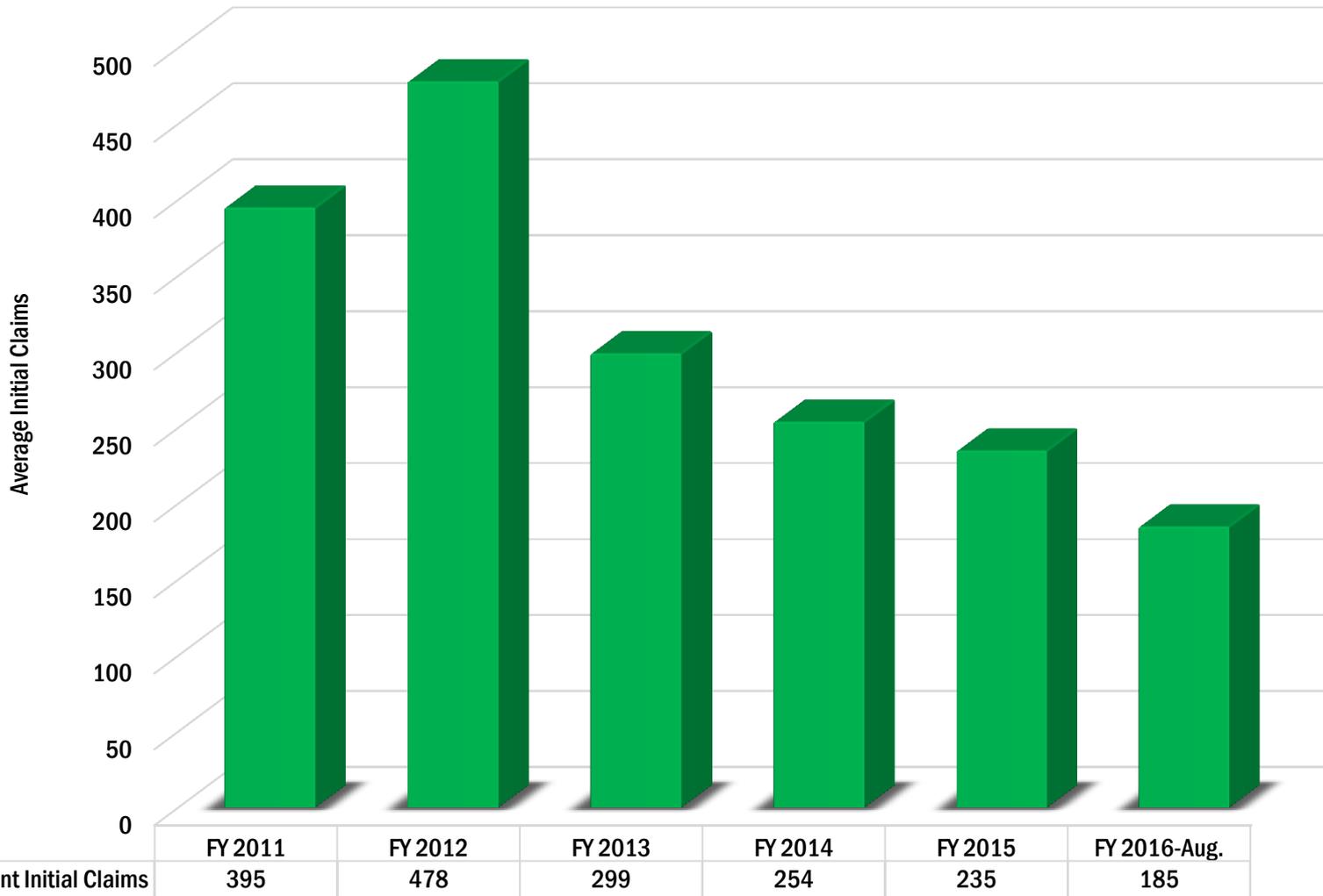
U.S.V.I. UNEMPLOYMENT RATE FY 2011- 2015



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
■ Territorial Unemployment	8.8	10.6	13.4	13.1	12.2
◆ STT-STJ Unemployment	8.2	9.4	11.2	12.2	11.4
▲ STX Unemployment	9.8	12.1	15.8	14.1	13.2

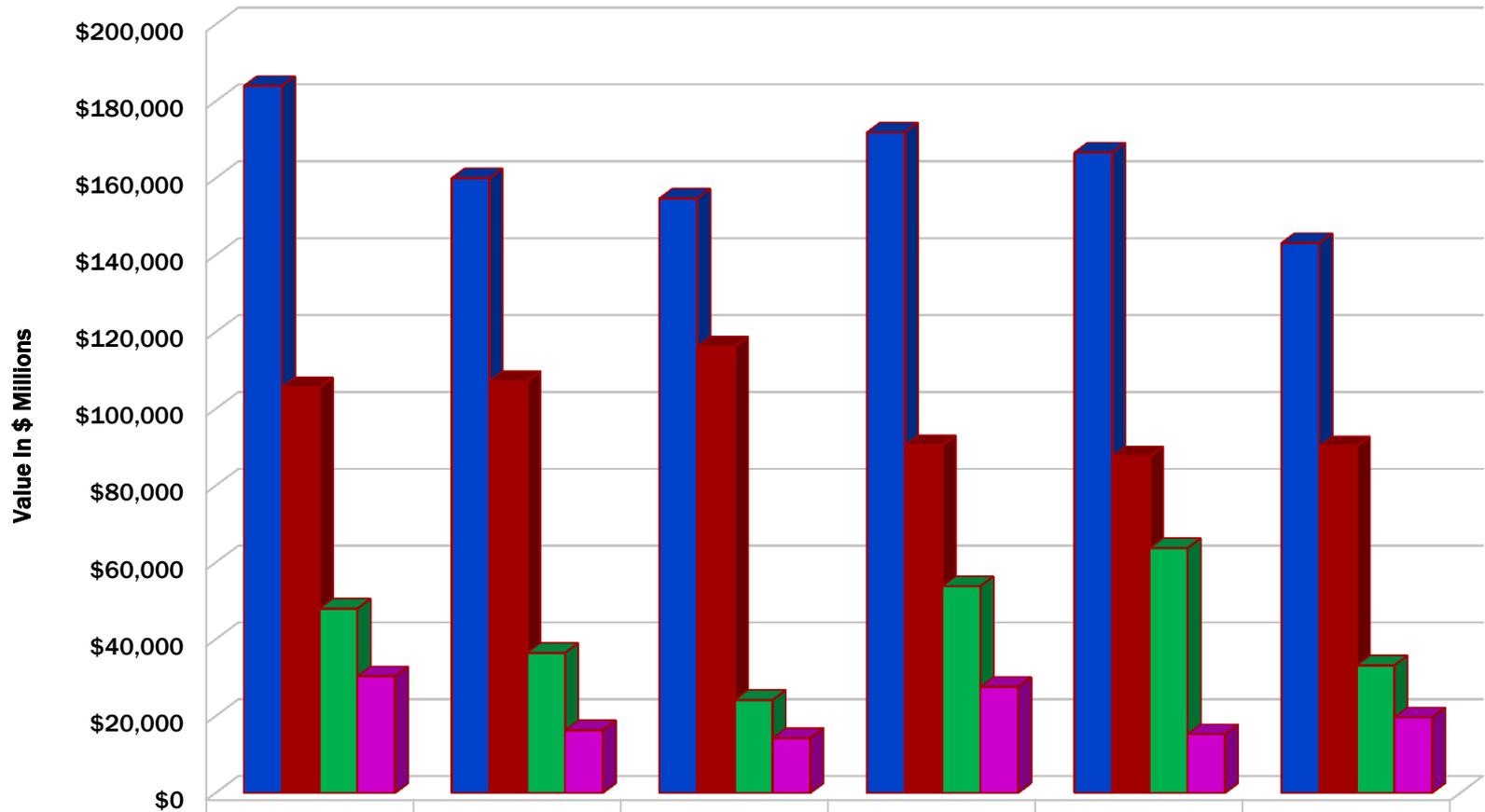
Source: Bureau of Labor Statistics, Department of Labor
 Data Compiled by: Bureau of Economic Research

U.S.V.I. UNEMPLOYMENT INITIAL CLAIMS FY 2011-2016 YEAR-TO-DATE



Source: Bureau of Labor Statistics, Department of Labor
Data Compiled by: Bureau of Economic Research

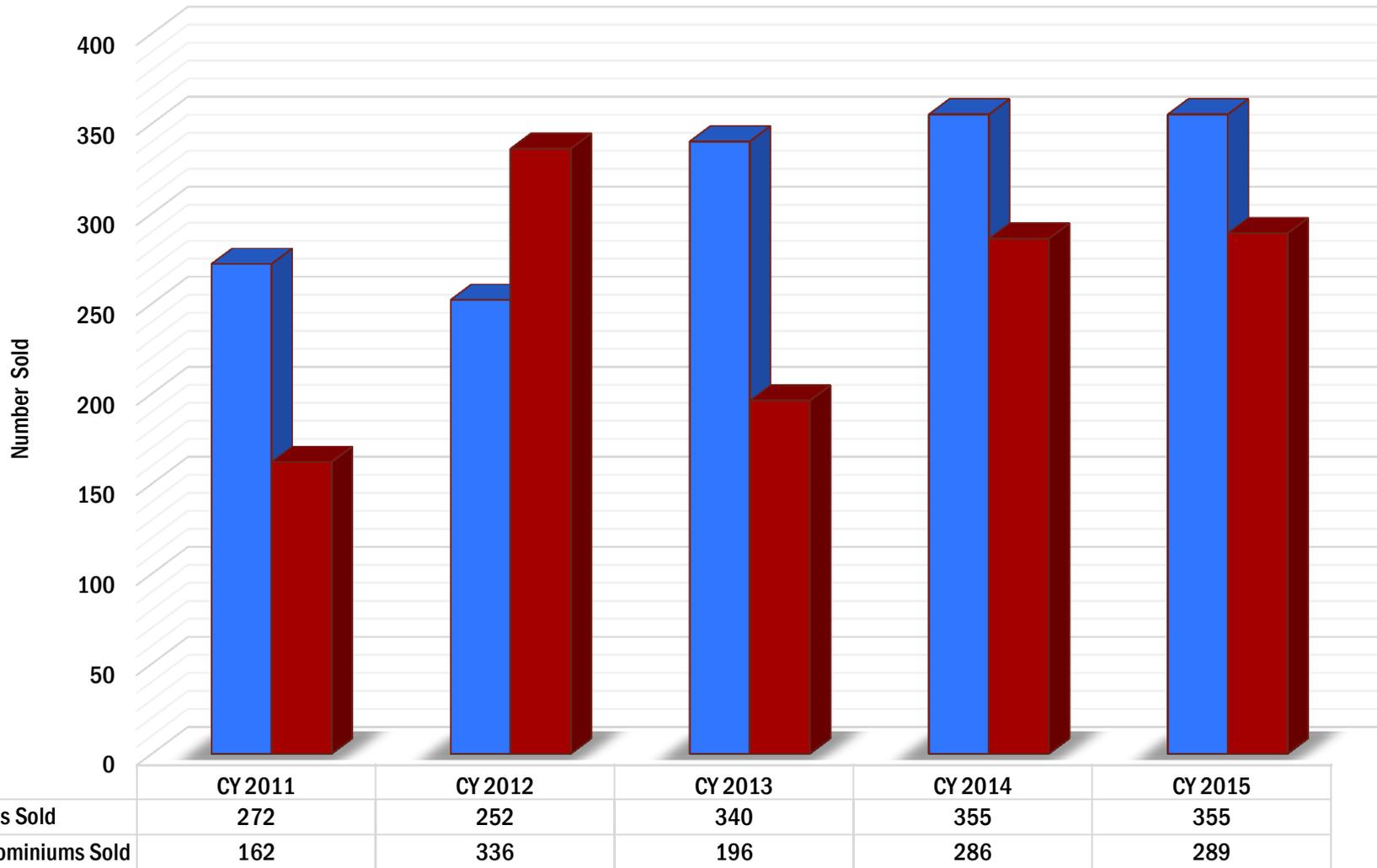
U.S.V.I. BUILDING PERMIT VALUES FY 2011-2015 AUGUST YEAR-TO-DATE



	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016-Aug.
■ Total Building Permit Value	\$183,957	\$159,966	\$154,682	\$171,874	\$166,646	\$143,097
■ Public Building Permit Value	\$105,628	\$107,233	\$116,231	\$90,485	\$87,640	\$90,243
■ Private Non-Residential Permit Value	\$47,995	\$36,443	\$24,201	\$53,824	\$63,743	\$33,195
■ Private Residential Value	\$30,334	\$16,290	\$14,250	\$27,565	\$15,263	\$19,659

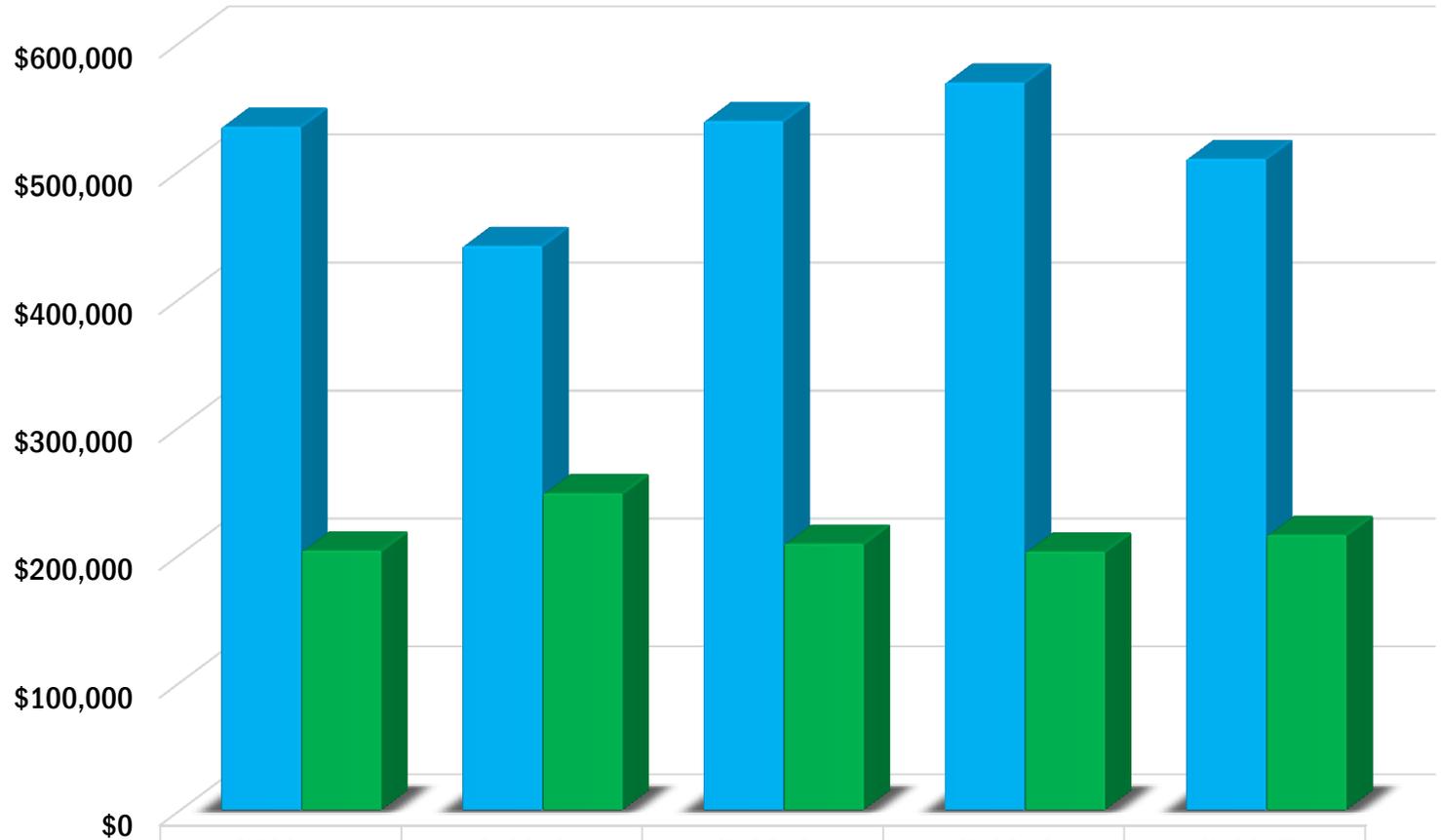
Source: Department of Planning and Natural Resources
Data Compiled by: Bureau of Economic Research

U.S.V.I. AVERAGE NUMBER OF HOMES AND CONDOS SOLD CY 2011-2015



Source: Jan Komives & Hamilton Real Estate
Data Compiled by: Bureau of Economic Research

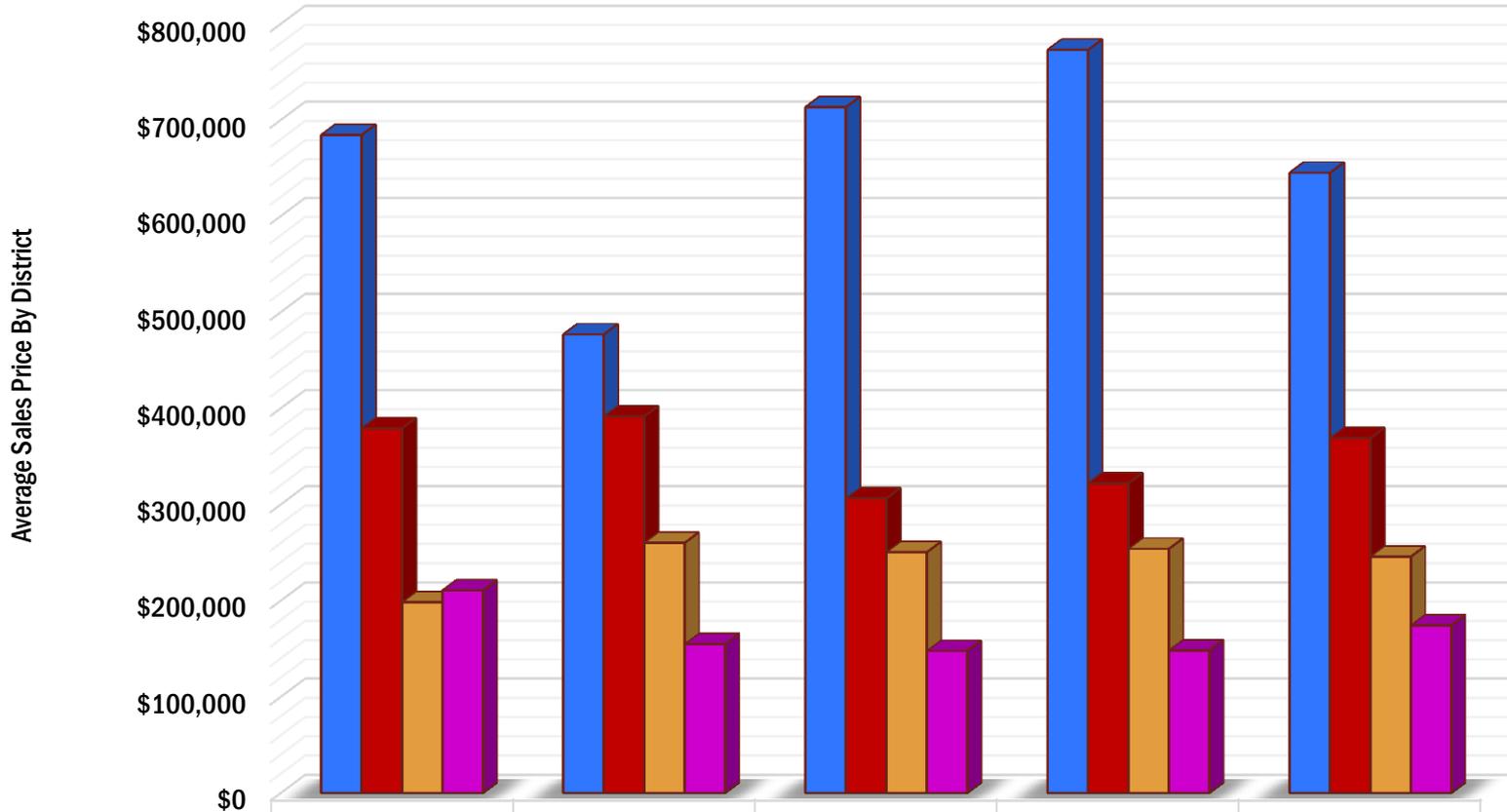
U.S.V.I. AVERAGE SALES PRICE OF HOMES AND CONDOS CY 2011-2015



	CY 2011	CY2012	CY 2013	CY 2014	CY 2015
■ Average Home Sales Price	\$533,862	\$440,808	\$538,369	\$568,295	\$508,811
■ Average Condominium Sales Price	\$202,852	\$247,630	\$208,205	\$201,990	\$215,142

Source: Jan Komives & Hamilton Real Estate
Data Compiled by: Bureau of Economic Research

U.S.V.I. AVERAGE SALES PRICE OF HOMES AND CONDOS CY 2011-2015 BY DISTRICT



	CY 2011	CY2012	CY 2013	CY 2014	CY 2015
■ STT-STJ District Average Home Sales Price	\$684,213	\$476,745	\$713,183	\$772,770	\$644,945
■ STX District Average Home Sales Price	\$379,024	\$391,310	\$306,083	\$321,910	\$368,789
■ STT-STJ District Average Condominium Sales Price	\$198,075	\$259,862	\$250,114	\$253,705	\$245,557
■ STX District Average Condominium Sales Price	\$210,361	\$154,485	\$147,438	\$148,059	\$174,096

Source: Jan Komives & Hamilton Real Estate
Data Compiled by: Bureau of Economic Research

ECONOMIC OUTLOOK

The economy will continue on its present course of mild improvements with the major contributions coming from tourism, manufacture and construction.

In addition, several initiatives are being undertaken by Government such as high way infrastructure improvements, energy, and waste water improvements that will assist in the recovery. However, a strong recovery of private sector demand, including consumer and investment spending, is required to give momentum to the recovery that brings the economy back to its pre-recession growth.



THANK YOU!

Office of the Governor

BUREAU OF ECONOMIC RESEARCH

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