

US Virgin Islands

# **Selected Economic Indicators Review & Outlook**

## **Fiscal Year-to-Date September 2020**

### **November 2020**

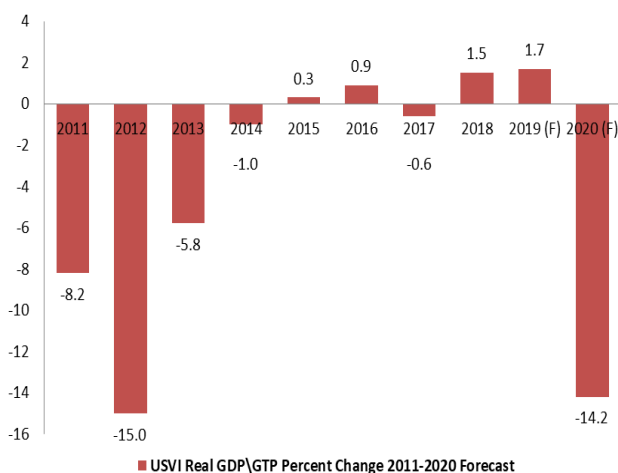
Office of Management and Budget  
Division of Economic Research  
No. 5041 Norre Gade  
Emancipation Gardens Station 2<sup>nd</sup> Floor  
St. Thomas, US Virgin Islands 00802

# REPORT: ECONOMIC CONDITIONS

## Overview

After the two major hurricanes of September 2017, the Territory began a period of economic recovery, fueled mostly by federal disaster assistance, resurgence in tourism expenditures, and refinery construction related activities at the Limetree Bay Terminals. However, the recovery came to an abrupt end in March 2020. The Territory identified and confirmed the first COVID 19 (coronavirus) case within the Territory. In an effort to slow the spread of COVID 19, The Governor issued an executive local “Stay-at-Home” or “Shelter-in-Place” order. The order stalled economic activity that lasted until June 2020.

Prior to the pandemic, the USVI economic indicators saw cautionary improvement in the economy. The most recent federal Bureau of Economic Analysis, Department of Commerce revised estimates of Gross Domestic Product (GDP) illustrated real GDP adjusted to remove price changes—increased 1.5 percent in 2018 after decreasing 0.6 percent in 2017. For comparison, real GDP for the United States (excluding the territories) increased 2.9 percent in 2018 after increasing 2.4 percent in 2017.



Real GDP or Gross Territorial Product (GTP) estimates, have not been released for calendar year 2020. However, the projected forecast is for GDP\GTP to rise by 1.7 percent due to continued federal spending due to 2017 disaster recovery activities and private fixed investment in construction and business purchases. Consumer spending also increased, reflecting growth in household purchases of goods, including motor vehicles and food.

Tourism one of the largest components of the Territory’s Gross Domestic Product has been impacted by the loss of cruise ship activity since early March 2020 and the decline of air visitors. The GDP estimates being forecast for calendar year 2020, approximately 14.2 percent.

### Government Tax Revenues

The federal Department of Treasury and Internal Revenue Service announcement of moving the payment of annual income and other taxes to July 2020, due to the pandemic did not impede the Territory’s residents or corporations from filing taxes.

Individual income grew by 7.2 percent to \$455.5 million from \$424.8 million. September 2020 fiscal year-to-date corporate income tax grew to 6.9 percent; to \$68.3 million from the \$63.8 million corresponding period one year earlier. Gross receipts—a marker of consumer spending rose to \$258.8 million from \$237.5 million, a gain of 9.0 percent. Real Property grew by 44.0 percent by \$59.7 million from \$41.4 million. While the effects of the pandemic affected hotel room tax revenues, by registering a decline of 12.6 percent from to \$20.7 million to \$18.1 million. The continued civil litigations concerning the trade and excise tax, contributed to the decline of 82.5

# REPORT: ECONOMIC CONDITIONS

percent to \$1.8 million from \$10.7 million collected in 2019 fiscal year.

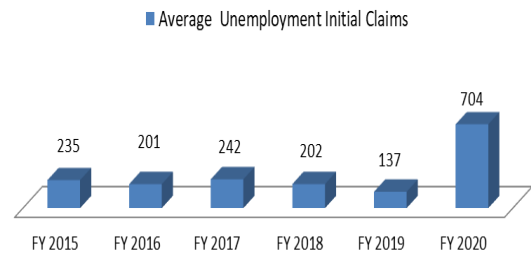
## Employment Conditions

Cumulatively, a total of 36,629 nonagricultural jobs in the Territory for the twelve months of fiscal year 2020, compared to 34,452 in fiscal year 2019, an increase of 7.1 percent. Of these, 25,824 jobs were in the private sector and 10,805 were in the public sector. Public sector jobs grew by 2.1 percent, partly due to the local government employment of essential positions, and the contractor jobs being created by the U.S. Census Bureau and other employment relative to federal disaster recovery.

During this period, the unemployment rate rose to 8.4 percent in comparison to the recorded 6.3 percent in the previous fiscal year 2019. The decline in employment was reflected mainly in the private sector. The loss of jobs impacted the financial services and information sector. On the other hand, seasonal sectors; tourism, leisure and hospitality, accommodation and food saw growth in employment.

Unemployment insurance claims grew to an average of 704 during twelve months of fiscal year 2020 in comparison to the average 137 reported during the same period one year earlier. The uptick in initial benefit claims is contributed to the loss of jobs during the first local “Stay-at-Home” order in March 2020 due to the global outbreak of COVID-19. April 2020 recorded a spike of 2,727 in initial claims. The average Territorial jobless rate for April-July 2020 was 12.2 percent, on the island of St. Croix the unemployment rate was 9.8 percent, and in the St. Thomas and St. John district the jobless rate was 13.8 percent.

Average Unemployment Initial Claims  
Fiscal Years 2015-2020



For the first week of September 2020, the U.S. Virgin Islands Department of Labor has issued approximately 35,595 in unemployment insurance checks, a value of \$27,255,795. Additionally, the agency has issued 6,696 Federal Pandemic Unemployment Compensation checks totaling \$40,644,420. The department also has issued \$2,230,191 in Pandemic Unemployment Assistance to self-employed Virgin Islanders and \$66,673 in Pandemic Emergency Unemployment Compensation. In total, the Department of Labor has issued 63,453 checks totaling \$70,912,000.

## Economic Outlook 2020-2021

The global COVID-19 pandemic has taken center stage for the foreseeable future. An additional injection of federal pandemic and post disaster related appropriations should generate short-term revenues to the Government. However, the Territory will have to develop a diversification of industries since the local leisure and hospitality sector has been adversely impacted due to “Stay at Home” orders.

The Territory continues to experience long-term fiscal and budgetary concerns. Furthermore, the Government’s pension system fiscal sustainability is uncertain in 2021. The passage of long-term unfunded

# REPORT: ECONOMIC CONDITIONS

legislative mandates may lead to a reduction in pensioners' biweekly disbursements. An expansionary fiscal and economic policy program, consisting of tax increases and large scale infrastructure spending, and other private sector investments, may cautiously support the economy.

The results of a COVID-19 pandemic plan and other fiscal policy changes will not be evident until much later in fiscal year 2021 and beyond. Reflecting these concerns, our constructive view of the economy is hardened by the recognition, that there is much uncertainty about the Territory's financial picture.

## Policy and Initiatives

In response to the global pandemic, the local Government instituted the U.S. Centers of Disease Control (CDC) guidelines to protect the residents of the Territory including six feet apart social distancing and protective cloth masks covering. Additionally, the Governor signed a Territorial State of Emergency Declaration due to the novel coronavirus. The Declaration was approved by the President of the United States.

The USVI emergency declaration designates federal assistance to be used for emergency aid related to health care efforts of Coronavirus and peripheral issues arising from the pandemic. The federal assistance will be administered by the Federal Emergency Management Agency (FEMA). They will provide 75 percent federal funding for activities within the Territory. Among the specified uses for public assistance; include the purchase of medical supplies, emergency medical care, and temporary shelter for treatment of infected persons.

The administration established quarantine facilities both in the St. Thomas-St. John district and on the island of St. Croix. The quarantine facilities were specifically designed for patients infected with coronavirus. The Territory ordered additional ventilators and stockpile Personal Protective Equipment including face-shields, 60,000 regular masks and 50,000 N-95 masks.

In March 2020, the U.S. President signed the Coronavirus Aid, Relief, and Economic Security Act, also known as the CARES Act. The CARES Act is a \$2.2 trillion economic stimulus bill passed by the 116th U.S. Congress in response to the economic fallout of the COVID-19 pandemic, in the United States and its jurisdictions.

The CARES Act spending primarily includes \$300 billion in one-time cash payments to individual Americans, \$260.0 billion in increased unemployment benefits, the creation of the Paycheck Protection Program (PPP) that provides forgivable loans to small businesses with an initial \$350.0 billion in funding (this was later increased to \$669.0 billion by subsequent legislation), \$500.0 billion in aid for large corporations, and \$339.8 billion to state and local governments. The Territorial government received approximately \$75 million in CARES Act funding.

USVI Small-business owners who needed assistance due to the impact of the coronavirus were granted the opportunity to apply for the federal Paycheck Protection Program (PPP) this was being offered by the U.S. Small Business Administration (SBA). According to the SBA PPP Report, approximately 2,000 U.S. Virgin Islands small businesses territory-wide received loans from the PPP with a value of \$127.8 million as of August 2020.

# REPORT: ECONOMIC CONDITIONS

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. SBA will forgive loans if all employee retention criteria are met, and the funds are used for eligible expenses.

In efforts to stabilize the economy, during the March 2020, “Stay at Home” order. The administration instituted several initiatives to stimulate businesses and provide economic alleviation to the residents. The Government provided approximately \$15.0 million in COVID-19 funding to the Water and Power Authority (WAPA) utility Yes Program for Your Energy Stimulus. The program provided \$250 and \$500 credit for residential and commercial energy ratepayers, respectively. Local Government received an estimated \$84.7 million to provide direct CARES Act stimulus payments to individuals in the amount of \$1,200 and for joint or married couples \$2,400 with \$500 for each household child.

The administration secured \$60 million in line of credit for local government operations, while issuing \$20 million in tax refunds for stimulation of the economy. The Governor also issued directives that allowed businesses to provide curbside or takeout services and signed a local ordinance on eviction moratorium.

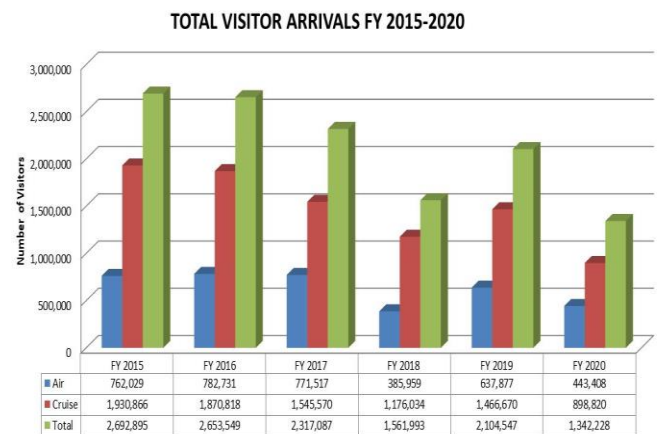
## Major Sector Trends

### Tourism

The “Shelter-in-Place” directives issued by the United States and other countries have impacted tourist arrivals to the Territory. Fiscal Year-to-date September 2020, recorded visitor arrivals was 1,342,228 down 36.2 percent from the 2,104,547 visitors, that came during same period in fiscal year 2019. Air

visitor arrivals waned by 30.5 percent, from 637,877 to 445,408. Pre-pandemic data indicates the Territory was experiencing positive growth in air arrivals. There were 898,820 cruise passengers during this twelve-month period compared to 1,466,670 during last fiscal year, a decline of 38.7 percent.

The local “Stay-at-Home” affected the months of April-June 2020. The average number of seats during this period was 7,340 compared to the previous period averaged was 13,380 in 2019, a decline of 45.3 percent. Overall, number of direct major carrier seats during the twelve months of fiscal year 2020 was 12,730 compared to 12,630 major seats fiscal year 2019.



The U.S. Virgin Islands is welcoming new flights from Minneapolis to St. Thomas this winter from Delta Air Lines and returning flights from Minneapolis based Sun Country Airlines.

The increase in average seats is due to additional seats being added by airlines to include flights from the following cities: Boston, Chicago, Dallas-Fort Worth airport and Charlotte. St. Thomas has recently welcomed new service from New York on JetBlue Airways, and Frontier Airlines will inaugurate new flights from Orlando in February. Partnerships and marketing

# REPORT: ECONOMIC CONDITIONS

initiatives by the Department of Tourism (DOT) also contributed to added weekly seats. Division of Economic Research is projecting approximately 19,410 average direct seats during winter season 2020-2021.

Restrictions placed on travel, issued by the governmental authorities led to a sharp decline in hotel occupancies and revenues. The July 2020 fiscal year-to-date hotel occupancy rate averaged 48.1 percent. As mentioned earlier, the hotel room revenues declined by 12.6 percent from \$20.7 million to \$18.1 million.

The projected direct economic loss to cruise passenger arrivals for the 4<sup>th</sup> quarter calendar year 2020 is \$118.1 million in expenditures. Air Arrivals is tourism expenditures projected loss is estimated at 35-40 percent, while cruise ship passengers is approximately 55 percent. The room tax collections for Airbnb accommodations for fiscal year 2020, was \$2.3 million a decline of 8.1 percent.

## Leisure and Hospitality

During the three month Territorial pandemic shutdown, the leisure and hospitality net jobs averaged 4,900 down 9.7 percent for the corresponding period in fiscal year 2019. The restaurants and other food services sector showed a 20.5 percent job decreased from 5,450 to 6,852. Almost all restaurants were asked to limit their operations to only take-outs. The arts, entertainment and recreation sector employment also declined by 10.4 percent.

The lifting of the “Stay-at-Home” orders and return of accommodation establishment guest and COVID-19 guidelines of indoor restaurant and bar seating saw the leisure hospitality sector regain modest employment.

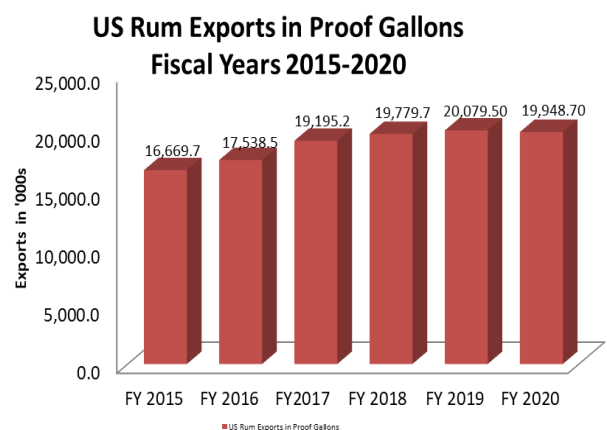
For fiscal year 2020, the sector reported 4,826 jobs versus the 4,468 jobs reported.

## Manufacture

Employment in the manufacturing sector averaged 732 jobs in the 2020 fiscal year. This represents a 29.3 percent increase over FY 2019 average jobs of 566. This is due in part to specialized skilled persons being used at the Limetree Bay Terminals. Other businesses in this sector include fabricators, concrete firms, the distilleries, and small firms producing goods.

## Rum Industry

September 2020 fiscal year-to-date, Cruzan VIRIL, Ltd. and Diageo plc distilleries shipped 19.9 million proof gallons of rum to the U.S., from the 20.0 million proof gallons fiscal year 2019. For the fiscal year 2020, the Territory should receive from the U.S. Department of Interior an estimated \$230.9 million in rum excise tax a 10.1 percent drop in comparison to \$256.8 million recorded one year earlier.



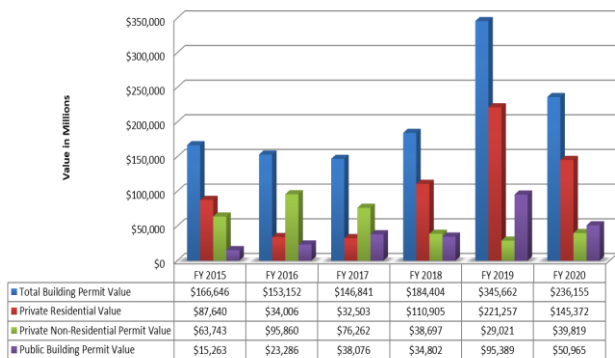
## Construction

Total value of building permits for September 2020 fiscal year; diminish by 31.7 percent to \$236.1 million from \$345.6 million. In the

# REPORT: ECONOMIC CONDITIONS

twelve months of fiscal year 2020, private residential building permits declined by 34.3 percent from \$221.2 million FY 2019 fiscal year to \$145.3 million. Private non-residential grew by 37.2 percent. The public sector value of permits decreased by 46.6 percent in fiscal year 2020 to \$50.9 million from \$95.3 million reported in fiscal year 2019.

Building Permit Values Fiscal Years 2015-2020



According to the Bureau of Labor Statistics, in fiscal year 2020, jobs in the construction sector continued to grow, due to continued disaster-related infrastructure restoration and recent construction of restarting the Lime Tree Bay Terminals refinery operations. Construction jobs ending in fiscal year 2020 rose to 3,765 a growth of 49.8 percent compared to the reported 2,513 in fiscal year 2019. The construction sector now accounts for 9.0 per cent of non-agricultural employment. In prior years, the Territory’s construction sector only accounted for 4 per cent of non-agricultural employment.

There are several housing initiatives to continue or start in fiscal year 2021. Magens Junction construction of additional 60 new apartments will continue into the third quarter of fiscal year 2021. The project is being funded by Low-Income Housing Tax Credit, Developer Equity, and CDBG-DR. The estimated cost of this project is \$34.5 million.

The Virgin Islands Housing Authority (VIHA) has begun the planning phase of 84 rental units in the St. Thomas’s Estate Donoe area. The estimated cost of this project is \$54 million. The Virgin Islands Housing Finance Authority will break ground on 57 single unit homes in the Estate Fortuna.

There are public sector projects continuing or starting in Fiscal Year 2021, to include the continuation of the \$14.6 million rehabilitation St. Thomas’s Main Street and the \$42 million Waterfront project phase. The federal Economic Development Authority (US EDA) provided \$14.5 million to support the construction of the Medical Research and Training Center on the University’s St. Thomas Campus, which will focus on advanced innovations in medical research, education and practice, and serve as a training ground for the use of new, high-value medical practice devices. The project will be matched with \$1.5 million in local funds.

The US EDA also provided \$14.1 million to support the construction of the Medical Simulation Center at the University’s Albert A. Sheen Campus on St. Croix. The facility will include trauma and hybrid operating rooms, 18 surgical skill lab areas, four team training rooms, and an auditorium with an open atrium.

The Virgin Islands Port Authority (VIPA) has three projects to expand and modernize St. Croix’s Henry E. Rohlsen Airport. This includes the \$7.2 million terminal expansion phase 1. The project is will expand passenger facilities. IPA marine aviation plans on St. Croix include construction of the \$15.8 million Container Port Cargo Warehouse, and the \$12.1 million Gordon A. Finch Molasses Pier cargo building.

# REPORT: ECONOMIC CONDITIONS

## Trade, Transportation and Utilities

Fiscal year 2020 retail trade employment fell by 4.3 percent to 4,889 from 5,106 jobs. Wholesale trade jobs averaged 597, a loss of 27 jobs or 4.4 percent decrease compared to the previous fiscal year. Jobs in transportation, warehouse and utility fell by 5.8 percent from last year, with a twelve-month average of 6,661 jobs.

For the twelve-month period of fiscal year 2020, the number of trade, transportation and public utilities sector jobs averaged 6,661 compared to 7,073 during the same period one year earlier, a drop of 20.5 percent.

## Financial Activities and Professional, Real Estate Business Services

For fiscal year 2020, financial services sector employment declined by 2.8 percent to 1,795 from 1,846. Prior to the 2017 Hurricanes Irma and Maria, the financial services sector averaged 2,400 jobs. However, several USVI Economic Development Commission financial services entities have requested provisional reduction in employment, in an effort to restructure their operations.

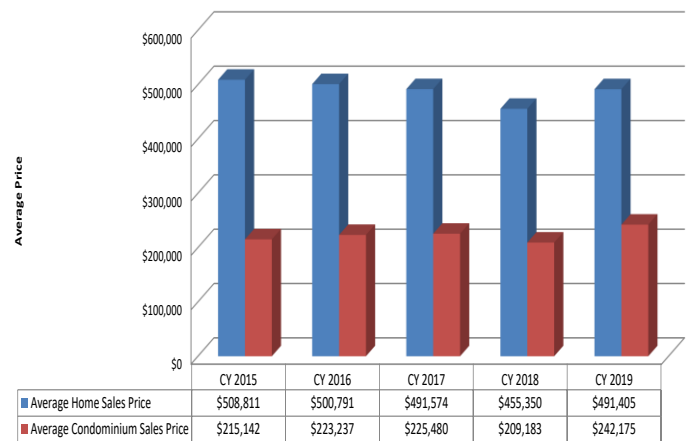
Occupations in the business and professional services sector, averaged 3,773 during this period in fiscal year 2020, compared to 3,543 in fiscal year 2019, an increase of 6.5 percent.

The number of homes sold in the Territory waned by 2.4 percent from 539 in 2018 to 526 in 2019. The average value of the sale price of a home in the Territory was \$491,405 in 2019, up 7.9 percent from \$455,350 in 2018. Overall, increase in average price is due to the value of houses being sold for over one million dollars. For example in the St. Thomas-St. John district, 15 houses were sold for over \$1 million dollars. On the island of St. John, 72 homes

were sold in 2019 the average price was \$976,505.

The 2019 St. Thomas and St. John district average home prices were close to the same pricing levels as calendar year 2017. The average home price in the St. Thomas and St. John district in 2019 was \$633,347 compared to \$588,727 in 2018, an increase of 7.6 percent. While on the island of St. Croix home prices averaged \$359,863 in 2019 compared to \$318,495 in 2018, an increase of 13.0 percent.

Real Estate Average Prices Calendar Year 2015-2019



Both districts experience healthy growth in the average sales price and number of condos sold. Territory-wide, the average sales price of condominiums was \$242,175 up 15.8 percent from \$209,183 recorded in 2018. While the St. Thomas-St. John district condominium average price was \$279,159 compared to \$200,290 one year earlier.

The numbers for 2019 banking industry have been delayed due to COVID-19 pandemic.

## Labor Force Trends

The average 41,297 persons were employed in civilian jobs during fiscal year 2020— 18,810 on St. Croix and 22,567 in the St. Thomas and

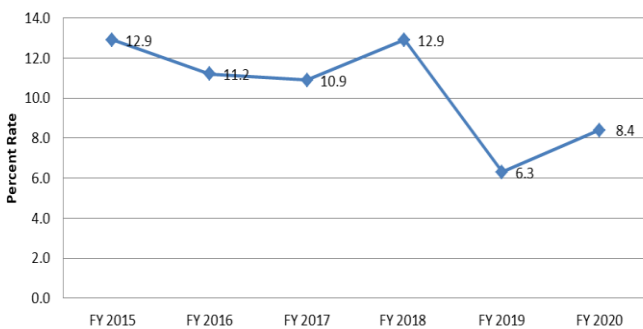


# REPORT: ECONOMIC CONDITIONS

St. John district. This is a 2.0 percent increase from the 41,291 persons employed for the corresponding period in fiscal year 2019.

The Territory's jobless rate fiscal year 2020 was 8.4 percent compared to the 6.3 percent reported in 2019 fiscal year. The rate for St. Croix was at 7.4 percent from 5.8 percent one year earlier. The rate for St. Thomas and St. John district was 8.1 percent compared to 6.8 percent one year ago.

**Territorial Unemployment Rate FY 2015- FY 2020**



## Non-Agriculture Wage and Salary Employment

Annual average salary estimates for calendar year 2019 revealed that average salary in the

Territory grew from \$47,321 to \$52,414 a growth of 10.8 percent. Total private sector annual salary wages rose by 15.1 percent to \$43,771 from \$50,371. The uptick in annual private sector was due to higher paying jobs being offered in construction, manufacturing, and jobs services being offered at the Lime Tree Bay facility. Total public sector (local and federal) average annual salary grew to 5.1 percent from \$55,086 to \$57,875.

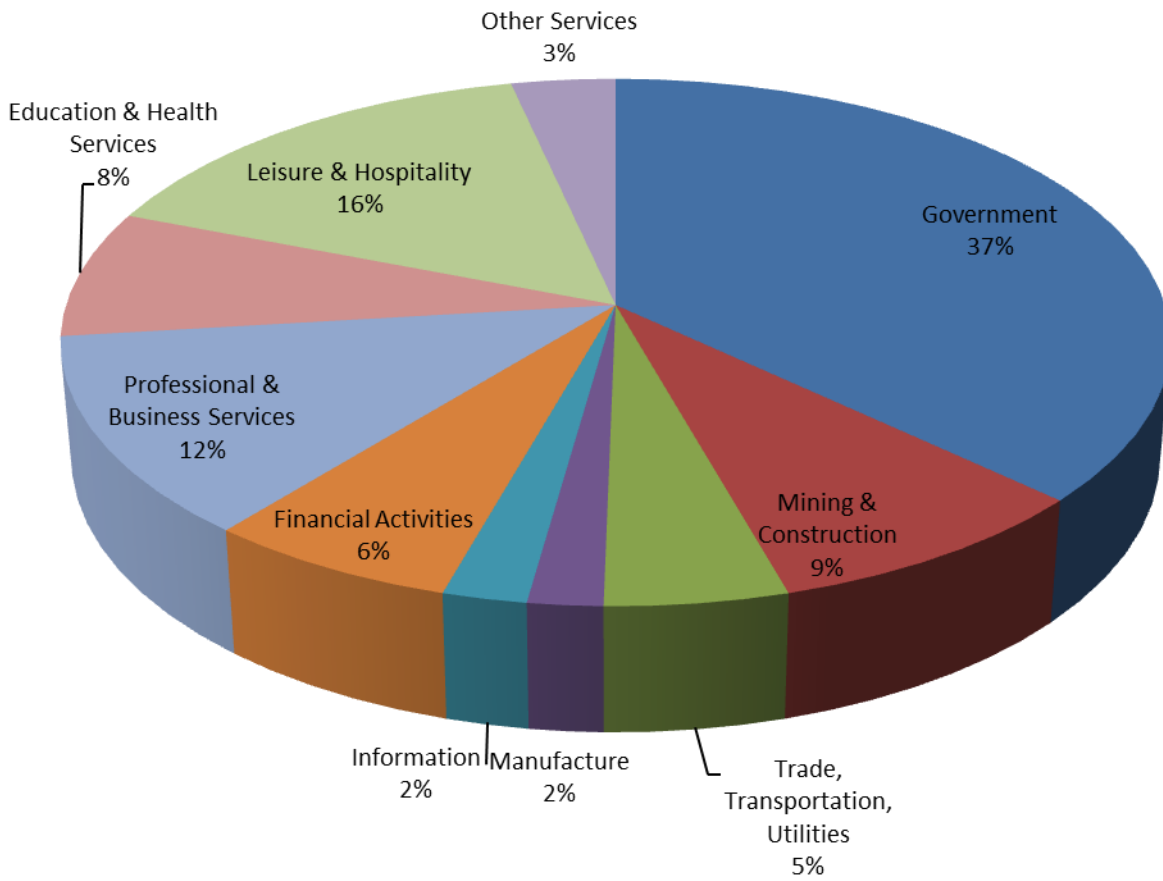
## Public and Private Sector Jobs

Private sector jobs account for 69.3 percent of non-agricultural wage and salary jobs during fiscal year 2020. September 2020 year-to-date showed private employment increased 8.2 percent from 23,872 to 25,824.

Public sector jobs averaged 10,805. The federal government jobs grew by 3.9 percent to an average 928 compared to 894 one year ago. As mentioned earlier, the increase in employment is due to the hiring of local Census 2020 and disaster related programs. Local government jobs averaged 9,877 and increased of 2.0 percent.

# REPORT: ECONOMIC CONDITIONS

## PERCENT OF NON-AGRICULTURAL JOBS, FY 2020



# REPORT: ECONOMIC CONDITIONS

## FISCAL YEAR ECONOMIC INDICATORS

### United States Virgin Islands

#### 2019 & 2020: 1st,2nd, 3rd & 4th Quarter and 12 months Percent Annual Change

Series	1st QTR			2nd QTR			3rd QTR			4th QTR			Fiscal Year (12 Months)		
	2019	2020	% Annual Change	2019	2020	% Annual Change	2019	2020	% Annual Change	2019	2020	% Annual Change	2019	2020	% Annual Change
<b>Labor Force</b>	<b>45,259</b>	<b>42,439</b>	<b>-6.2</b>	<b>41,584</b>	<b>45,533</b>	<b>9.5</b>	<b>43,330</b>	<b>46,471</b>	<b>7.2</b>	<b>42,777</b>	<b>46,115</b>	<b>7.8</b>	<b>43,238</b>	<b>45,140</b>	<b>4.4</b>
Civilian employed	42,317	40,143	-5.1	38,746	43,380	12.0	40,706	40,796	0.2	40,204	40,867	1.6	40,493	41,297	2.0
Civilian unemployed	2,942	2,296	-22.0	2,837	2,153	-24.1	2,623	5,674	116.3	2,573	5,247	103.9	2,744	3,843	40.0
Unemployment rate (%)	6.5	5.4	-1.1	6.8	4.7	-2.1	6.1	12.2	6.1	6.0	11.4	5.4	6.4	8.4	2.1
<b>Total Nonfarm</b>	<b>33,944</b>	<b>36,396</b>	<b>7.2</b>	<b>34,277</b>	<b>38,252</b>	<b>11.6</b>	<b>34,631</b>	<b>35,902</b>	<b>3.7</b>	<b>34,956</b>	<b>35,965</b>	<b>2.9</b>	<b>34,452</b>	<b>36,629</b>	<b>6.3</b>
<b>Total Private</b>	<b>23,413</b>	<b>25,857</b>	<b>-0.2</b>	<b>23,788</b>	<b>27,534</b>	<b>15.7</b>	<b>24,050</b>	<b>24,913</b>	<b>3.6</b>	<b>24,238</b>	<b>24,992</b>	<b>3.1</b>	<b>23,872</b>	<b>25,824</b>	<b>8.2</b>
<b>Production Sectors</b>	<b>2,958</b>	<b>3,950</b>	<b>-2.3</b>	<b>3,022</b>	<b>4,848</b>	<b>60.4</b>	<b>3,074</b>	<b>4,684</b>	<b>52.4</b>	<b>3,264</b>	<b>4,508</b>	<b>38.1</b>	<b>3,080</b>	<b>4,498</b>	<b>46.0</b>
Natural Resources & Construction	2,413	3,316	37.4	2,452	4,067	65.9	2,497	3,926	57.2	2,690	3,752	39.5	2,513	3,765	49.8
Manufacturing	546	634	16.1	570	780	36.8	576	758	31.6	574	756	31.7	567	732	29.2
<b>Service Sectors</b>	<b>30,985</b>	<b>32,446</b>	<b>4.7</b>	<b>31,255</b>	<b>33,405</b>	<b>6.9</b>	<b>31,558</b>	<b>31,218</b>	<b>-1.1</b>	<b>31,692</b>	<b>31,458</b>	<b>-0.7</b>	<b>31,373</b>	<b>32,132</b>	<b>2.4</b>
<b>Trade, Transportation &amp; Utilities</b>	<b>7,042</b>	<b>7,091</b>	<b>0.7</b>	<b>7,091</b>	<b>7,015</b>	<b>-1.1</b>	<b>7,107</b>	<b>6,246</b>	<b>-12.1</b>	<b>7,050</b>	<b>6,254</b>	<b>-11.3</b>	<b>7,073</b>	<b>6,652</b>	<b>-6.0</b>
Wholesale Trade	619	623	0.6	623	585	-6.1	628	592	-5.7	626	598	-4.5	624	600	-3.9
Retail Trade	5,089	5,104	0.3	5,104	5,176	1.4	5,129	4,589	-10.5	5,103	4,601	-9.8	5,106	4,868	-4.7
Transp., Warehousing, Utilities	1,334	1,325	-0.7	1,364	1,253	-8.1	1,350	1,065	-21.1	1,321	1,056	-20.1	1,342	1,175	-12.5
<b>Information</b>	<b>630</b>	<b>609</b>	<b>-3.3</b>	<b>627</b>	<b>580</b>	<b>-7.5</b>	<b>618</b>	<b>513</b>	<b>-17.0</b>	<b>620</b>	<b>501</b>	<b>-19.2</b>	<b>624</b>	<b>551</b>	<b>-11.7</b>
<b>Financial Activities</b>	<b>1,832</b>	<b>1,852</b>	<b>1.1</b>	<b>1,836</b>	<b>1,846</b>	<b>0.5</b>	<b>1,857</b>	<b>1,743</b>	<b>-6.1</b>	<b>1,859</b>	<b>1,739</b>	<b>-6.5</b>	<b>1,846</b>	<b>1,795</b>	<b>-2.8</b>
<b>Professional &amp; Business Services</b>	<b>3,401</b>	<b>3,781</b>	<b>11.2</b>	<b>3,486</b>	<b>3,787</b>	<b>8.6</b>	<b>3,584</b>	<b>3,775</b>	<b>5.3</b>	<b>3,702</b>	<b>3,750</b>	<b>1.3</b>	<b>3,543</b>	<b>3,773</b>	<b>6.5</b>
<b>Education and Health</b>	<b>2,208</b>	<b>2,250</b>	<b>1.9</b>	<b>2,216</b>	<b>2,221</b>	<b>0.2</b>	<b>2,270</b>	<b>2,099</b>	<b>-7.5</b>	<b>2,215</b>	<b>2,079</b>	<b>-6.1</b>	<b>2,227</b>	<b>2,162</b>	<b>-2.9</b>
<b>Leisure &amp; Hospitality</b>	<b>4,360</b>	<b>5,008</b>	<b>14.9</b>	<b>4,516</b>	<b>5,553</b>	<b>23.0</b>	<b>4,520</b>	<b>4,259</b>	<b>-5.8</b>	<b>4,475</b>	<b>4,485</b>	<b>0.2</b>	<b>4,468</b>	<b>4,826</b>	<b>8.0</b>
Arts and Entertainment	544	668	22.8	588	804	36.7	603	709	17.6	597	664	11.2	583	711	22.0
Accommodation & Food	3,816	4,341	13.8	3,927	4,749	20.9	3,918	3,550	-9.4	3,877	3,821	-1.4	3,885	4,115	5.9
Accommodation	1,612	1,886	17.0	1,649	1,958	18.7	1,655	1,188	-28.2	1,620	1,459	-9.9	1,634	1,623	-0.7
Food Services & Drink	2,204	2,455	11.4	2,278	2,791	22.5	2,263	2,362	4.4	2,257	2,362	4.7	2,251	2,493	10.8
<b>Other Services</b>	<b>981</b>	<b>1,279</b>	<b>30.4</b>	<b>994</b>	<b>1,685</b>	<b>69.5</b>	<b>1,018</b>	<b>1,594</b>	<b>56.6</b>	<b>1,052</b>	<b>1,676</b>	<b>59.3</b>	<b>1,011</b>	<b>1,559</b>	<b>54.1</b>
<b>Government</b>	<b>10,531</b>	<b>10,538</b>	<b>0.1</b>	<b>10,489</b>	<b>10,718</b>	<b>2.2</b>	<b>10,582</b>	<b>10,989</b>	<b>3.8</b>	<b>11,614</b>	<b>11,915</b>	<b>2.6</b>	<b>10,804</b>	<b>11,040</b>	<b>2.2</b>
Federal	899	908	1.0	891	934	4.8	889	929	4.5	895	941	5.1	894	928	3.9
Local	9,632	9,630	0.0	9,598	9,784	1.9	9,693	10,060	3.8	10,719	10,974	2.4	9,911	10,112	2.0
<b>General fund revenues (\$1,000)</b>	<b>149,642</b>	<b>174,735</b>	<b>16.8</b>	<b>173,481</b>	<b>191,452</b>	<b>2.5</b>	<b>269,640</b>	<b>166,976</b>	<b>-38.1</b>	<b>206,582</b>	<b>329,238</b>	<b>59.4</b>	<b>799,345</b>	<b>862,401</b>	<b>7.9</b>
Individual	64,126	88,669	38.3	89,135	97,661	9.6	167,299	79,181	-52.7	104,329	189,975	82.1	424,889	455,486	7.2
Corporate	12,734	12,512	-1.7	8,070	11,187	38.6	29,634	8,626	-70.9	13,456	35,974	167.3	63,894	68,299	6.9
Real Property	10,833	13,407	23.8	3,340	4,511	35.1	2,266	13,722	505.6	25,055	28,099	12.1	41,494	59,739	44.0
Trade and Excise	8,842	563	-93.6	621	320	-48.5	628	506	-19.4	689	493	-28.4	10,780	1,882	-82.5
Gross Receipts	49,785	55,781	12.0	65,608	70,161	6.9	63,730	62,486	-2.0	58,424	70,438	20.6	237,547	258,866	9.0
Hotel Room	3,322	3,803	14.5	6,707	7,612	13.5	6,083	2,455	-59.6	4,629	4,259	-8.0	20,741	18,129	-12.6
<b>Visitor Arrivals</b>	<b>637,109</b>	<b>606,570</b>	<b>-4.8</b>	<b>677,730</b>	<b>615,676</b>	<b>-9.2</b>	<b>439,076</b>	<b>32,889</b>	<b>-92.5</b>	<b>350,632</b>	<b>87,093</b>	<b>-75.2</b>	<b>2,104,547</b>	<b>1,342,228</b>	<b>-36.2</b>
Air	145,139	148,148	2.1	193,454	175,278	-9.4	161,519	32,889	-79.6	137,765	87,093	-36.8	637,877	443,408	-30.5
Cruise	491,970	458,422	-6.8	484,276	440,398	-9.1	277,557	-	-	212,867	-	-	1,466,670	898,820	-38.7

Note: General Fund Revenues will differ from USVI Department of Finance financial statements. This is due to statutory appropriations obligated by these categories. Data subject to revision.