

U.S. Virgin Islands Annual Economic Indicators

BUREAU OF ECONOMIC RESEARCH - OFFICE OF THE GOVERNOR

1050 NORRE GADE #5 - CHARLOTTE AMALIE, U.S. VIRGIN ISLANDS 00802 - (340) 714-1700 www.usviber.org

	1980	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Annual Percent Change	
															5-Year	1-Year
POPULATION, LABOR FORCE, STUDENTS AND GRADUATES																
Resident population	96,569	101,809	103,804	104,478	105,155	105,838	106,525	107,216	107,912	108,612	109,403	110,026	110,740	111,459	0.6	0.6
St. Croix	49,725	50,139	51,176	51,508	49,270	49,744	50,067	50,392	50,719	53,234	53,666	53,927	54,277	54,629	1.5	0.6
St. Thomas/St. John	46,844	51,670	52,628	52,970	55,885	56,094	56,458	56,824	57,193	53,378	55,737	56,099	56,463	56,830	-0.1	0.6
St. Thomas	44,372	48,166	49,099	49,418	52,021	51,861	52,198	52,535	52,618	51,181	51,513	51,847	52,184	52,523	0.0	0.6
St. John	2,472	3,504	3,529	3,552	3,864	4,233	4,260	4,289	4,575	4,197	4,224	4,252	4,279	4,307	-1.1	0.7
Civilian labor force	43,130	48,260	53,530	50,380	47,810	45,760	46,200	46,690	46,400	47,730	49,670	49,300	48,170	50,066	1.6	3.9
Civilian employment	40,530	46,930	51,650	47,550	45,070	43,370	43,500	43,690	43,140	44,500	46,140	44,980	43,640	46,380	1.5	6.3
Unemployment rate (percent)	6.0	2.8	3.5	5.6	5.7	5.2	5.9	6.4	7.0	6.8	7.1	8.8	9.4	7.9	-	-
K-12 school enrollment	32,365	28,691	29,880	29,943	28,749	28,633	28,303	27,420	26,516	26,470	25,620	24,934	24,260	24,119	-1.9	-0.6
High school graduates	1,081	1,314	1,288	1,336	1,152	999	1,230	1,289	951	1,045	966	883	1,108	1,006	2.0	-9.2
U.V.I. graduates	132	239	280	263	288	308	354	352	353	313	337	287	294	388	3.2	32.0
WAGE AND SALARY EMPLOYMENT (number of jobs)																
Non-agricultural wage & salary employment	37,320	43,140	48,650	44,620	42,260	41,340	41,500	41,690	41,140	42,050	44,367	43,129	41,637	42,551	0.7	2.2
Private sector	23,880	29,560	34,740	30,810	28,550	27,280	27,760	27,930	27,690	29,020	32,024	30,428	29,095	30,166	1.9	3.7
Construction & mining	3,480	3,750	5,440	1,890	1,370	2,520	1,880	1,530	1,690	1,950	3,697	3,017	1,666	1,709	8.9	2.6
Manufacturing	3,190	2,450	2,870	2,900	2,500	2,340	2,230	2,420	2,430	2,480	2,191	2,148	2,019	2,084	-2.9	3.2
Transportation, Warehouse & Utilities	2,060	2,330	2,670	2,680	2,580	2,280	2,360	2,370	2,360	2,450	2,507	2,446	1,429	1,518	-6.3	6.2
Wholesale & retail trade	7,460	9,660	10,460	10,690	9,890	9,320	9,440	9,110	8,820	8,950	9,602	9,787	6,845	6,886	-3.8	0.6
Financial Activities	1,580	2,140	2,260	2,140	1,820	1,800	1,870	1,880	1,940	1,950	1,931	1,918	2,370	2,517	5.7	6.2
Leisure and Hospitality													6,836	7,131	-	4.3
Information													873	893	-	2.3
Services (professional, business, education, health)	6,110	9,230	11,040	10,510	10,390	9,020	9,980	10,620	10,450	11,240	12,113	11,195	10,733	-	-	-
Federal government	650	880	820	850	1,020	990	860	880	880	860	905	905	905	860	-0.4	-5.0
Territorial government	12,790	12,700	13,090	12,960	12,690	13,070	12,880	12,880	12,570	12,170	11,438	11,796	11,657	11,508	-1.7	-1.3
INCOME AND EARNING (millions of dollars unless noted otherwise)																
Gross territorial product (GTP)	727.8	1,588.1	1,924.9	1,793.9	1,794.5	1,864.6	1,803.4	1,923.7	1,936.9	2,337.1	2,480.2	2,392.1	2,475.8	2,621.9	6.5	5.9
Personal income (PI)	601.6	1,303.0	1,733.2	1,655.5	1,665.1	1,745.4	1,711.1	1,825.9	1,896.6	1,934.5	1,973.2	2,012.7	2,052.9	2,135.1	2.4	4.0
Per capita personal income (\$)	6,230	12,799	15,944	14,990	15,181	15,413	14,947	15,793	16,242	16,567	16,898	17,236	17,581	18,108	2.2	3.0
Per capita PI as a percent of U.S. average	62.8	65.3	73.4	66.3	64.4	62.5	57.6	58.1	58.3	54.7	54.7	55.7	55.6	54.8	-1.2	-1.4
Wages and salaries	420.6	891.1	1,172.7	1,001.4	1,079.9	1,036.1	1,025.1	1,096.2	1,086.9	1,156.4	1,295.6	1,315.0	1,289.2	1,359.1	4.7	5.4
Annual average gross pay (\$)	11,285	21,080	24,294	24,697	25,554	25,062	24,700	26,295	26,420	27,500	29,203	30,489	30,964	31,941	3.9	3.2
Inflation-adjusted income:																
GTP (millions of 1982 dollars)	883.3	1,215.4	1,331.6	1,209.4	1,176.8	1,188.6	1,123.6	1,180.2	1,162.6	1,357.2	1,400.5	1,329.7	1,345.6	1,388.0	3.8	3.2
PI (millions of 1982-84 dollars)	730.1	997.3	1,198.9	1,116.1	1,091.9	1,112.6	1,066.1	1,120.2	1,138.4	1,123.4	1,114.2	1,118.8	1,115.7	1,130.3	-0.1	1.3
Per capita PI (1982-84 dollars)	7,560.7	9,795.8	11,029.5	10,106.2	9,955.3	9,825.0	9,312.8	9,689.0	9,749.1	9,620.7	9,541.6	9,581.0	9,554.8	9,586.2	-0.3	0.3
ENERGY CONSUMPTION																
Electricity sales (KWH)	346,067	407,747	569,891	604,098	608,792	481,572	573,330	614,378	634,659	636,906	667,410	700,984	716,335	729,778	2.8	1.9
Residential (FY)	142,588	152,814	221,443	223,850	224,817	172,592	211,147	222,492	237,884	235,249	240,446	247,158	254,698	259,453	1.8	1.9
Commercial (FY)	53,906	87,492	111,072	118,526	112,030	91,365	105,875	111,108	112,225	113,979	116,034	119,875	121,645	127,161	2.5	4.5
Industrial (FY)	149,573	167,441	237,376	261,722	271,945	217,615	256,308	280,778	284,550	287,678	310,930	333,951	339,992	343,164	3.9	0.9
Fuel consumption (millions of gallons)	44.6	71.1	87.4	96.2	85.2	83.7	88.8	85.7	92.5	90.1	86.2	117.3	116.9	121.4	6.5	3.8
Gasoline	26.8	31.9	107.1	34.9	34.6	34.5	41.2	38.4	40.8	36.9	35.3	37.5	38.4	41.4	0.5	7.8
Diesel	17.8	39.2	53.5	61.3	50.7	49.1	47.7	47.3	51.7	53.2	50.9	79.8	78.5	80.0	11.1	1.9

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. All data subject to revision.

	1980	1990	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Annual Percent Change	
															5-Year	1-Year
U.S. PRICE LEVEL INDICES (Index points)																
GNP Implicit Price Deflator (1987=100)	71.7	113.2	123.5	123.0	128.0	131.5	132.0	130.9	133.3	138.3	141.0	139.2	142.8	149.5	2.3	4.7
Producer Price Index (1982=100)	88.0	119.2	123.8	125.5	127.9	131.2	131.8	130.7	133.1	132.7	138.8	138.9	143.3	148.5	2.2	3.6
US Consumer Price Index (1982-84=100)	82.4	130.7	144.6	148.3	152.5	156.9	160.5	163.0	166.6	172.2	177.1	179.9	184.0	188.9	2.5	2.7
USVI Consumer Price Index (2001=100)	-	-	-	-	-	-	-	-	-	-	104.1	106.3	108.7	111.5	-	2.6
EXPORT/IMPORT TRADE (millions of dollars unless noted otherwise)																
Total exports	4,315.1	2,820.7	2,191.4	2,847.7	3,026.3	3,651.5	3,453.5	2,640.1	3,198.4	5,200.4	4,234.2	3,876.3	5,560.8	7,906.7	24.2	42.2
To U.S.	4,237.5	2,644.8	2,014.7	2,666.9	2,805.8	3,449.5	3,216.1	2,498.8	2,971.3	4,964.3	3,960.3	3,519.9	5,181.1	7,146.1	24.2	37.9
Refined petroleum	4,109.8	2,346.3	1,824.4	2,358.0	2,444.1	3,037.6	2,998.9	2,270.4	2,688.0	4,603.6	3,743.2	3,233.9	4,799.3	6,661.5	25.2	38.8
Alumina	39.2	30.6	23.5	60.1	0.0	0.0	0.0	11.2	61.7	75.0	12.5	0.0	0.0	0.0	-	-
Other	-	267.9	166.8	248.8	361.7	411.9	217.2	217.2	222.2	285.7	217.1	286.0	381.8	484.6	19.3	-24.0
To foreign	77.6	175.9	176.7	180.8	220.5	202.0	237.4	141.3	227.1	236.1	273.9	356.4	379.7	760.6	31.4	16.0
Total imports	4,950.1	3,294.7	2,625.6	3,154.0	3,166.0	3,594.9	3,825.8	2,760.4	3,281.8	5,349.9	4,608.7	4,213.2	5,651.4	7,546.9	21.7	-13.9
From U.S.	883.1	1,226.3	976.5	1,021.4	1,045.0	751.4	505.6	438.0	406.2	592.3	730.1	582.7	606.3	865.0	19.1	42.7
Crude petroleum	452.4	487.8	441.7	563.8	568.5	311.2	84.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Other	430.7	738.4	534.8	457.6	476.4	440.2	421.3	438.0	406.2	592.3	730.1	582.7	606.3	865.1	19.1	23.3
From foreign	4,067.0	2,068.4	1,649.1	2,132.6	2,121.0	2,843.5	3,320.2	2,322.4	2,875.6	4,757.6	3,878.6	3,630.5	5,045.1	6,681.9	22.4	-18.5
Crude petroleum	3,702.7	1,822.9	1,360.4	1,777.9	1,768.6	2,437.2	2,953.4	1,965.7	2,496.6	4,236.1	3,415.6	3,192.7	4,523.4	6,193.3	24.5	-19.4
Other	364.3	245.5	288.7	354.7	352.3	406.3	366.8	356.7	379.0	521.5	463.0	437.8	521.7	488.6	6.8	-11.2
Rum exports to U.S. (thous. of P.L.)	13,607	10,013	9,534	11,398.2	12,922.9	15,914.2	18,101.6	18,608.2	23,943.0	16,561.1	20,496.0	20,193.0	20,005.5	24,734.2	2.8	23.8
Watch exports to U.S. (thousands)	3,793.0	2,172.2	2,076.5	2,250.0	1,416.0	1,016.4	916.1	795.4	554.4	529.0	523.9	480.0	482.0	320.0	-9.4	-33.6
Ocean freight imports (thousands of tons)	-	2,346	739	774	1,394	1,232	934	914	975	1,032	993	1,056	879	979	0.6	11.4
To St. Thomas/St. John	272	741	118	672	1,300	1,145	777	767	756	809	738	816	686	793	1.7	15.6
To St. Croix (excluding petroleum)	287	1,605	621	102	94	87	157	147	219	223	255	240	193	186	-2.6	-3.6
U.S.V.I. GOVERNMENT, GENERAL FUND (FY, millions of dollars)																
Operating budget (appropriations)	174.1	381.4	414.0	422.5	475.0	490.3	459.5	560.2	490.4	432.1	549.4	590.0	616.5	592.2	4.6	27.1
Net revenues - taxes, duties and other	144.6	327.7	375.8	343.2	332.3	335.8	374.4	460.2	391.3	382.4	539.2	458.2	462.1	577.9	9.9	25.1
Individual income taxes (gross)	70.2	175.7	213.7	182.6	174.7	177.5	183.7	187.5	212.7	226.4	312.2	317.2	309.0	343.7	10.9	11.2
Corporate income taxes (gross)	30.8	34.9	33.8	31.5	33.9	22.3	21.6	25.9	23.6	28.0	32.8	29.3	28.0	40.8	13.3	45.7
Real property taxes	7.6	33.1	52.3	37.1	49.7	23.6	45.6	38.6	54.4	62.4	50.7	47.5	38.4	78.6	15.0	104.7
Trade and excise taxes	8.1	18.0	18.6	18.1	15.2	19.3	18.9	16.7	14.2	18.0	18.8	16.1	15.8	17.6	5.3	11.4
Gross receipts taxes	21.5	72.7	89.1	78.4	75.6	85.4	86.6	88.6	85.2	93.4	99.8	95.6	100.8	113.1	6.0	12.2
Hotel room taxes (includes Tourism Fund)	1.8	11.6	10.2	10.8	11.6	5.1	12.0	9.5	11.2	12.5	13.6	12.2	13.8	14.9	6.2	8.0
All other taxes	2.7	11.7	3.8	2.6	2.8	2.6	3.5	3.6	3.9	4.4	2.4	4.9	11.1	13.8	44.5	24.3
U.S. Customs duties	9.4	3.1	2.3	1.3	0.1	1.2	2.9	2.8	4.0	5.5	5.5	2.5	2.0	0.9	-18.4	-55.0
FEDERAL REMITTANCE AND EXPENDITURES (FY, millions of dollars)																
Rum excise taxes (returned to U.S.V.I. gov.)	33.5	29.2	30.7	29.8	41.0	43.0	34.7	50.3	51.1	62.7	68.1	70.9	69.9	82.9	10.5	18.6
Direct federal expenditures	-	527	380	386	468	563	625	482	503	487	404	573	615	592	5.0	-3.7
Government grants	296	273	181	191	217	373	371	256	216	195	111	266	282	263	17.2	-6.7
Salaries and wages	13	41	36	35	45	42	41	40	47	45	45	50	55	66	7.4	20.0
Payments for individuals	-	95	125	138	160	109	149	175	206	232	234	228	253	241	3.4	-4.7
Procurement and other programs	-	118	38	21	45	39	8	11	34	14	14	29	26	21	3.7	-19.2
MISCELLANEOUS (millions of dollars unless noted otherwise)																
Taxable gross business receipts (FY)	1,075.1	1,792.5	2,084.0	1,980.0	1,916.8	2,092.5	2,165.5	2,215.2	2,130.6	2,335.0	2,495.0	2,390.0	2,520.0	2,827.5	6.0	12.2
Bank deposits	976.8	1,414.0	1,189.4	1,286.9	1,354.5	1,280.8	1,169.4	1,142.5	1,288.8	1,638.6	1,736.5	1,937.3	1,847.5	2,098.1	10.7	13.6
Value of construction permits	104.1	380.1	237.6	226.3	145.5	188.6	205.5	191.5	260.9	202.0	164.3	258.6	255.6	330.5	21.4	29.3
St. Thomas/St. John	85.3	190.1	151.4	152.7	107.5	133.6	145.0	145.3	159.9	144.0	106.7	189.9	174.7	210.2	10.9	20.3
St. Croix	18.8	190.0	86.2	73.7	36.9	55.0	60.5	46.2	101.0	58.0	58.0	68.8	80.9	120.3	8.5	48.7
No. of business license applications (FY)	10,660	14,795	14,931	17,486	20,261	16,825	16,957	15,201	19,403	17,631	18,626	13,144	12,170	20,548	5.7	68.8
No. of registered vehicles	37,889	49,416	63,332	61,042	59,407	63,687	67,379	63,767	60,160	74,280	74,360	69,642	63,056	64,841	2.1	2.8
No. of telephones	41,175	58,931	68,122	70,571	69,953	70,725	62,140	63,798	66,438	70,062	70,878	67,376	68,961	66,999	0.2	-2.8

U.S.V.I. BUREAU OF ECONOMIC RESEARCH

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