

U.S. Virgin Islands Annual Economic Indicators

BUREAU OF ECONOMIC RESEARCH - OFFICE OF THE GOVERNOR

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	1990	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Annual Percent Change	
														5-Year	1-Year
POPULATION, LABOR FORCE, STUDENTS AND GRADUATES															
Resident population	101,809	108,612	110,740	111,459	111,470	113,689	114,743	115,852	107,343	106,405	105,784	105,169	104,563	-2.0	-0.6
St. Croix	50,139	53,234	54,277	54,629	54,635	55,722	56,239	56,783	52,612	50,601	50,247	50,005	49,938	-3.1	-0.1
St. Thomas/St. John	51,670	53,378	56,463	56,830	56,835	57,967	58,504	59,069	54,731	55,804	55,400	55,164	54,625	-1.0	-1.0
St. Thomas	48,166	51,181	52,184	52,523	52,528	53,574	54,070	54,592	50,583	51,634	51,266	51,051	50,610	-0.9	-0.9
St. John	3,504	4,197	4,279	4,307	4,307	4,393	4,434	4,477	4,148	4,170	4,134	4,113	4,015	-1.8	-2.4
Civilian labor force	48,260	47,730	48,170	50,066	51,159	51,159	52,670	52,630	52,861	51,424	50,729	50,577	47,558	-2.3	-6.0
Civilian employment	46,930	44,500	43,640	46,351	47,301	48,640	49,547	49,589	48,863	47,272	46,121	44,659	41,207	-3.8	-7.7
Unemployment rate (percent)	2.8	6.8	9.4	7.9	7.1	6.2	5.9	5.8	7.6	8.1	8.9	11.7	13.4	-	-
K-12 school enrollment	28,691	26,470	24,260	24,119	23,566	24,638	22,540	23,261	21,684	22,052	21,175	20,310	19,643	-3.7	-4.1
High school graduates	1,314	1,045	1,108	1,006	904	871	1,112	-	-	-	-	-	-	-	-
U.V.I. graduates	239	313	294	388	323	354	322	314	345	383	337	359	332	2.4	6.5
WAGE AND SALARY EMPLOYMENT (number of jobs)															
Non-agricultural wage & salary employment	43,140	42,050	41,637	42,551	44,144	45,411	46,061	45,488	43,690	44,106	43,719	40,466	38,704	-2.8	-4.4
Private sector	29,560	29,020	29,095	30,178	31,833	32,951	33,362	32,479	30,680	31,029	31,242	28,990	27,681	-3.0	-4.5
Construction & mining	3,750	1,950	1,666	1,709	2,437	3,421	3,470	2,463	2,081	2,099	2,055	1,739	1,647	-6.9	-5.3
Manufacturing	2,450	2,480	2,019	2,084	2,244	2,322	2,318	2,361	2,192	2,120	2,096	1,151	672	-20.1	-41.6
Transportation, Warehouse & Utilities	2,330	2,450	1,429	1,518	1,672	1,634	1,625	1,648	1,577	1,514	1,579	1,481	1,494	-3.5	0.9
Wholesale & retail trade	9,660	8,950	6,845	6,886	6,901	6,930	7,013	7,076	6,825	6,706	6,846	7,002	6,755	-1.7	-3.5
Financial Activities	2,140	1,950	2,370	2,517	2,606	2,568	2,459	2,491	2,458	2,360	2,375	2,276	2,236	-3.1	-1.8
Leisure and Hospitality			6,836	7,201	7,119	7,141	7,469	7,520	6,952	7,296	7,372	7,293	7,247	0.1	-0.6
Information			873	893	890	825	803	787	777	768	801	804	769	-1.5	-4.3
Services (profess. & bus., edu. & health & other)	9,230	11,240	10,733	8,890	9,034	9,274	9,400	9,225	9,120	9,143	9,738	9,220	9,082	-1.5	-1.5
Federal government	880	860	905	860	849	925	946	978	1,001	962	937	946	952	-0.8	0.7
Territorial government	12,700	12,170	11,657	11,508	11,462	11,536	11,752	12,031	12,009	12,116	11,540	10,530	10,071	-2.3	-4.4
INCOME AND EARNING (millions of dollars unless noted otherwise)															
Gross Territorial Product (GTP)	1,588.1	2,337.1	3,456.0	3,817.0	4,457.0	4,546.0	4,853.0	4,266.0	4,260.0	4,406.0	4,288.0	4,143.0	3,792.0	-1.0	-8.5
Personal income (PI)	1,303.0	1,934.5	2,004.3	2,122.7	2,298.5	2,468.3	2,599.9	2,658.8	2,568.8	2,724.2	2,652.5	2,457.6	2,232.7	-1.6	-9.2
Per capita personal income (\$)	12,799	16,567	18,099	19,045	20,620	21,711	22,658	22,947	23,931	25,603	25,084	23,388	21,353	0.6	-8.7
Per capita PI as a percent of U.S. average	65.3	54.7	55.6	54.8	53.9	53.0	54.2	51.3	53.6	53.3	53.5	53.7	47.9	-	-
Wages and salaries	891.1	1,156.4	1,289.2	1,359.1	1,473.7	1,606.0	1,681.7	1,682.7	1,629.9	1,676.0	1,690.0	1,572.3	1,454.3	-2.4	-7.5
Annual average gross pay (\$)	21,080	27,500	30,964	31,941	33,384	35,366	36,510	36,992	37,306	38,000	38,656	38,855	37,575	0.4	-3.3
Inflation-adjusted income:															
Real GTP (millions of 2005 dollars)	1,215.4	1,357.2	4,159.0	4,299.0	4,457.0	4,635.0	4,836.0	4,852.0	4,583.0	4,645.0	4,295.0	3,702.0	3,501.0	-4.4	-5.4
PI (millions of 1982-84 dollars)	997.3	1,123.4	1,089.3	1,123.7	1,177.0	1,224.4	1,253.9	1,234.9	1,197.5	1,249.4	1,179.3	1,070.4	958.5	-2.8	-10.5
Per capita PI (1982-84 dollars)	9,795.8	9,620.7	9,836.4	10,082.1	10,558.6	10,769.8	10,927.6	10,657.9	11,155.6	11,742.2	11,152.3	10,186.3	9,166.4	-0.7	-10.0
ENERGY CONSUMPTION															
Electricity sales (KWH)	407,747	636,906	716,335	729,778	755,676	756,674	765,224	755,587	713,144	743,667	739,599	707,003	663,686	-1.5	-6.1
Residential (FY)	152,814	235,249	254,698	259,453	268,562	272,504	274,367	266,734	248,227	264,932	266,723	249,012	231,148	-1.5	-7.2
Commercial (FY)	87,492	113,979	121,645	127,161	131,270	131,986	130,421	124,774	116,192	120,998	135,224	139,413	123,234	-1.4	-11.6
Industrial (FY)	167,441	287,678	339,992	343,164	355,844	352,184	360,436	364,079	348,725	357,737	337,652	318,578	309,304	-1.5	-2.9
Fuel consumption (millions of gallons)	71.1	90.1	116.9	121.4	114.7	128.3	202.5	213.3	231.3	236.5	247.2	184.4	-	-	-
Gasoline	31.9	36.9	38.4	41.4	40.5	41.8	44.4	43.1	44.5	47.0	42.2	34.7	-	-	-
Diesel	39.2	53.2	78.5	80.0	74.2	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. Population estimates for 2013 based on US Census estimates. All data subject to revision.

	1990	2000	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Annual Percent Change	
														5-Year	1-Year
U.S. PRICE LEVEL INDICES (Index points)															
GNP Implicit Price Deflator (1987=100)	113.2	138.3	142.8	150.8	156.0	160.6	166.6	177.5	172.9	180.2	190.9	194.6	197.0	1.8	1.3
Producer Price Index (1982=100)	119.2	132.7	143.3	148.5	155.7	160.3	166.3	177.2	172.6	179.8	190.6	194.2	196.6	1.8	1.3
US Consumer Price Index (1982-84=100)	130.7	172.2	184.0	188.9	195.3	201.6	207.3	215.3	214.5	218.0	224.9	229.6	232.9	1.3	1.5
USVI Consumer Price Index (2009=100)	-	-	108.7	111.5	114.2	117.6	123.3	132.1	-	104.0	113.4	115.2	118.5	-	2.9
EXPORT/IMPORT TRADE (millions of dollars unless noted otherwise)															
Total exports	2,820.7	5,200.4	5,560.8	7,906.7	10,476.3	11,626.6	12,961.8	17,249.4	9,728.3	11,929.5	13,313.5	2,263.2	1,284.8	-24.9	-43.2
To U.S.	2,644.8	4,964.3	5,181.1	7,146.1	9,954.1	11,047.4	12,182.2	14,496.3	8,495.3	9,992.5	10,994.8	1,377.7	265.4	-34.9	-80.7
Refined petroleum	2,346.3	4,603.6	4,799.3	6,661.5	9,375.7	10,462.8	11,242.1	13,591.9	8,327.3	9,759.4	10,486.1	932.4	31.6	-38.4	-96.6
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	381.8	484.6	578.4	584.6	940.1	904.4	168.0	233.1	508.7	445.3	233.8	-12.8	-47.5
To foreign	175.9	236.1	379.7	760.6	522.2	579.2	779.6	2,753.1	1,233.0	1,937.0	2,318.7	885.5	1,019.4	2.5	15.1
Total imports	3,294.7	5,349.9	5,651.4	7,546.9	10,243.3	11,614.8	12,251.0	17,861.3	10,289.9	12,153.9	13,972.7	2,966.7	2,615.4	-19.4	-11.8
From U.S.	1,226.3	592.3	606.3	865.0	1,153.6	1,321.4	1,261.0	1,214.6	1,139.3	1,548.9	1,767.6	1,719.4	2,144.5	17.5	24.7
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	606.3	865.1	1,153.6	1,321.4	1,261.0	1,214.6	1,139.3	1,548.9	1,767.6	1,719.4	2,144.5	17.5	24.7
From foreign	2,068.4	4,757.6	5,045.1	6,681.9	9,089.7	10,293.4	10,990.0	16,646.7	9,150.6	10,605.0	12,205.1	1,247.3	470.9	-33.1	-62.2
Crude petroleum	1,822.9	4,236.1	4,523.4	6,193.3	8,739.6	9,502.4	8,204.7	12,045.8	7,085.9	7,721.7	10,340.9	660.3	0.0	-43.4	-
Other	245.5	521.5	521.7	488.6	350.1	791.0	2,785.3	4,600.9	2,064.7	2,883.3	1,864.2	587.0	470.9	-12.8	-19.8
Rum exports to U.S. (thous. of P.L.)	10,013	16,561.1	20,005.5	24,734.2	25,241.8	27,917.9	28,725.1	31,478.7	38,445.3	40,045.1	35,801.2	62,570.0	68,335.4	22.9	9.2
Watch exports to U.S. (thousands)	2,172.2	529.0	482.0	320.0	263.6	268.8	251.4	183.6	75.0	52.0	52.7	55.6	60.0	-21.4	7.9
Ocean freight imports (thousands of tons)	2,346	1,032	879	979	1,023	1,013	1,092	1,080	1,065	1,091	1,157	1,975	931	4.3	-52.9
To St. Thomas/St. John	741	809	686	793	821	758	851	774	685	612	720	1,199	564	-3.9	-53.0
To St. Croix (excluding petroleum)	1,605	223	193	186	202	247	241	306	380	479	436	776	367	20.3	-52.7
U.S.V.I. GOVERNMENT, GENERAL FUND (FY, millions of dollars)															
Operating budget (appropriations)	381.4	432.1	616.5	592.2	633.0	733.2	832.7	865.7	848.6	869.7	793.4	764.6	709.4	-1.6	-7.2
Net revenues - taxes, duties and other	327.7	382.4	462.1	557.9	633.7	718.7	734.6	732.2	468.2	492.0	587.6	562.4	604.6	-4.5	7.5
Individual income taxes (gross)	175.7	226.4	309.0	343.7	364.9	388.8	426.9	433.4	327.9	334.4	353.6	333.2	327.3	-5.6	-1.8
Corporate income taxes (gross)	34.9	28.0	28.0	40.4	117.0	185.6	152.7	177.0	50.7	61.0	54.4	45.7	62.5	-2.0	36.8
Real property taxes	33.1	62.4	38.4	78.6	36.4	38.2	48.9	21.7	29.6	22.1	86.6	102.7	101.8	0.7	-0.9
Trade and excise taxes	18.0	18.0	15.8	18.3	21.4	19.1	20.3	19.3	21.4	19.0	24.6	23.0	22.7	-3.9	-1.3
Gross receipts taxes	72.7	93.4	100.8	113.1	125.0	143.6	146.7	147.2	126.1	134.5	145.4	150.4	156.3	1.3	3.9
Hotel room taxes (includes Tourism Fund)	11.6	12.5	13.8	14.9	16.6	17.0	17.3	18.5	15.5	17.3	17.5	20.4	21.9	6.2	7.4
All other taxes	11.7	4.4	11.1	13.8	20.9	17.7	19.3	34.8	14.1	13.3	13.8	15.3	16.1	-10.9	5.2
U.S. Customs duties	3.1	5.5	2.0	0.9	5.2	2.6	5.2	1.6	0.1	0.4	1.9	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	64.1	75.0	75.1	70.8	86.7	91.9	106.8	111.9	133.9	193.2	288.2	23.8	49.2
Direct federal expenditures	527	487	615	592	625	620	649	682	876	821	-	-	-	-	-
Government grants	273	195	282	263	275	285	207	265	372	333	-	-	-	-	-
Salaries and wages	41	45	55	66	66	58	105	69	64	62	-	-	-	-	-
Payments for individuals	95	232	253	241	260	265	286	308	376	374	-	-	-	-	-
Procurement and other programs	118	14	26	21	24	11	51	41	62	50	-	-	-	-	-
MISCELLANEOUS (millions of dollars unless noted otherwise)															
Taxable gross business receipts (FY)	1,792.5	2,335.0	2,520.0	2,827.5	3,125.0	3,590.0	3,667.5	3,680.0	3,152.5	3,362.5	3,231.1	3,008.0	3,126.0	-0.8	3.9
Bank deposits	1,414.0	1,638.6	1,847.5	2,098.1	2,201.2	2,304.3	2,372.2	2,322.5	2,115.5	2,150.4	2,209.4	2,137.5	2,203.3	-1.2	3.1
Value of construction permits	380.1	202.0	255.6	330.5	390.2	442.7	266.1	273.3	261.8	187.2	179.1	141.4	156.6	-14.3	10.7
St. Thomas/St. John	190.1	144.0	174.7	210.2	274.3	217.7	172.9	183.8	79.0	80.6	87.9	85.1	114.8	-4.3	34.9
St. Croix	190.0	58.0	80.9	120.3	115.9	225.0	93.2	89.5	175.9	106.5	91.1	56.2	41.8	-9.3	-25.6
No. of business license applications (FY)	14,795	17,631	12,170	20,548	13,361	12,634	17,547	14,745	12,956	15,181	13,828	13,291	10,407	-0.7	-21.7
No. of registered vehicles (FY)	49,416	74,280	63,056	64,841	65,230	69,330	73,353	64,469	75,951	74,570	75,585	72,972	72,540	2.0	-0.6
No. of telephones	58,931	70,062	68,961	66,999	66,266	64,685	62,566	59,135	54,860	56,806	50,549	49,409	43,972	-2.7	-11.0