

# News Release

EMBARGOED UNTIL RELEASE AT 8:30 A.M. EST, MONDAY, DECEMBER 17, 2018

BEA 18-68

Technical:	Christina Hovland (BEA)	(301) 278-9076	<a href="mailto:territories@bea.gov">territories@bea.gov</a>
Media:	Jeannine Aversa (BEA)	(301) 278-9003	<a href="mailto:Jeannine.Aversa@bea.gov">Jeannine.Aversa@bea.gov</a>
	Tanya Harris Joshua (OIA)	(202) 208-6008	<a href="mailto:Tanya_Joshua@ios.doi.gov">Tanya_Joshua@ios.doi.gov</a>

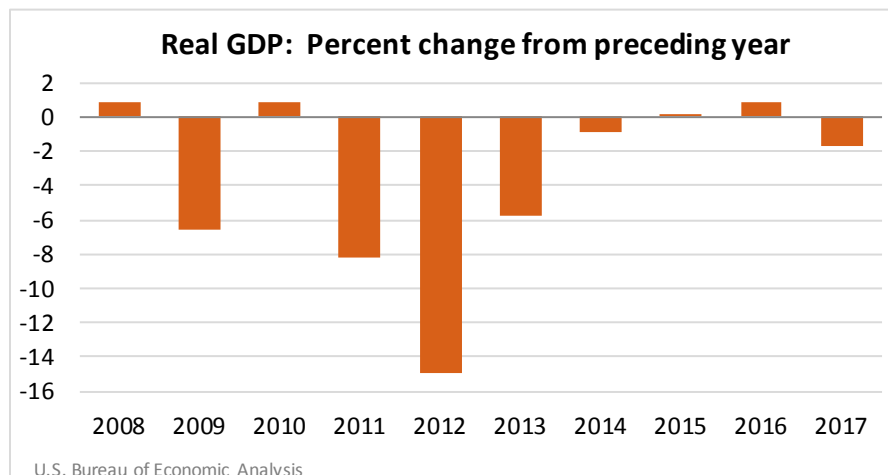
## U.S. VIRGIN ISLANDS GDP DECREASES IN 2017

### *Tourism spending declines following Hurricanes Irma and Maria*

Today, the Bureau of Economic Analysis (BEA) is releasing estimates of gross domestic product (GDP) for the U.S. Virgin Islands (USVI) for 2017, in addition to estimates of GDP by industry and compensation by industry for 2016.<sup>1</sup> These estimates were developed under the Statistical Improvement Program funded by the Office of Insular Affairs (OIA) of the U.S. Department of the Interior.

#### Effects of Hurricanes Irma and Maria on Source Data

The U.S. Virgin Islands suffered extensive damage from two major hurricanes in September 2017. These hurricanes affected the availability of various source data used in the estimation of USVI GDP, including financial statements for the territorial government and its independent agencies.



#### Gross Domestic Product for 2017

The estimates of GDP for the USVI show that real GDP—GDP adjusted to remove price changes—decreased 1.7 percent in 2017 after increasing 0.9 percent in 2016 (see Table 1.3). For comparison, real

<sup>1</sup> These estimates are based on limited source data and are subject to revision.

GDP for the United States (excluding the territories) increased 2.2 percent in 2017 after increasing 1.6 percent in 2016.

The decline in the USVI economy reflected decreases in exports of services and consumer spending (see Table 1.4). These decreases were partly offset by an increase in investment spending.

Exports of services, which consists primarily of spending by tourists, decreased 16.0 percent, after increasing for 5 consecutive years. Tourism arrivals decreased 24.1 percent; arrivals fell significantly in the months following Hurricanes Irma and Maria.

Consumer spending also decreased, reflecting widespread declines in household purchases of goods and services, including motor vehicles, food, housing and electricity, and health care.

Partly offsetting these declines was growth in investment spending, by both the private sector and by government. Private sector inventory investment increased, reflecting increased storage capacity at an oil storage terminal on St. Croix. Construction spending by the territorial government increased, reflecting hurricane recovery work.

Federal government spending also increased significantly due to disaster response activities, including a U.S. Army Corps of Engineers' mission to install temporary roofs on homes, schools, and the St. Thomas airport.

### **Gross Domestic Product by Industry and Compensation by Industry for 2016**

The estimates of GDP by industry for the USVI show that the private sector was the source of the growth in real GDP in 2016 (see Table 2.5). The growth in “other services” reflected the reopening of an oil storage terminal on St. Croix; a new operator took ownership of the facility previously owned by Hovensa and began receiving shipments of petroleum.

The compensation by industry estimates, which are measured in current dollars, show trends in compensation for major industries (see Table 2.6). Total compensation increased in 2016, reflecting growth in wages for “other services.”

The accompanying tables present estimates for GDP and its major components, GDP by industry, and compensation by industry. Also included in this release are estimates for the major components of gross domestic income.

### **Revisions to GDP**

Estimates for 2014 to 2016 that were released on December 1, 2017 have been revised in order to incorporate improvements to source data, including:

- newly available data for territorial government spending from government financial statements and
- updates to Census Bureau data on exports and imports of goods.

The revised estimates show a similar pattern of inflation-adjusted growth as the previously published estimates (see Table 1.7).

**Future directions**

Moving forward, an agreement between OIA and BEA will extend and improve the estimates of GDP for the USVI. The information provided by the USVI government will continue to be critical to the successful production of these estimates.

BEA currently plans to release GDP estimates for 2018 beginning in the summer of 2019. GDP by industry and compensation by industry estimates for 2017 will also be released at the same time.

## Additional Information

### Resources

- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA News](#).
- Historical time series for these estimates can be accessed at BEA's [Gross Domestic Product \(GDP\) for the U.S. Territories](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface](#) (API).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#)

### Definitions

**Gross domestic product** (GDP) is the value of the goods and services produced by the U.S. Virgin Islands (USVI) economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, private fixed investment, change in private inventories, net exports of goods and services, and government consumption expenditures and gross investment.

**Personal consumption expenditures** (PCE), also referred to as “consumer spending,” measures the goods and services purchased by “persons”—that is, by households and by nonprofit institutions serving households (NPISHs)—who are resident in the USVI.

**Private fixed investment** (PFI) measures spending by private businesses, nonprofit institutions, and households on fixed assets in the USVI economy. Fixed assets consist of structures, equipment, and software that are used in the production of goods and services.

**Change in private inventories** (CPII), or “inventory investment,” is a measure of the value of the change in the physical volume of the inventories—additions less withdrawals—that businesses maintain to support their production and distribution activities.

**Net exports of goods and services** is the difference between exports of goods and services and imports of

goods and services. Exports measures the portion of total USVI production of goods and services that is provided to the rest of the world. Imports measures the portion of total USVI expenditures that is accounted for by goods and services provided by the rest of the world.

**Government consumption expenditures and gross investment**, or “government spending,” measures the portion of GDP that is accounted for by the government sector. Government consumption expenditures consists of spending by government to produce and provide services to the public. Gross investment consists of spending by government for fixed assets that directly benefit the public or that assist government agencies in their production activities.

**Gross domestic income** (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal.

**Current-dollar estimates** are valued in the prices of the period when the transactions occurred—that is, at “market value.” Also referred to as “nominal estimates” or as “current-price estimates.”

**Real values** are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

### Statistical Conventions

**Quantities and prices.** Quantities, or “real” volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2009). Quantity and price indexes are calculated using a Fisher chain-weighted formula that incorporates weights from two adjacent years. “Real” dollar series are calculated by multiplying the quantity index by the current-dollar value in the reference year (2009) and then dividing by 100.

**Chained-dollar values** are not additive because the relative weights for a given period differ from those of the reference year.

## List of News Release Tables

Table 1.1.	Gross Domestic Product
Table 1.2.	Real Gross Domestic Product, Chained Dollars
Table 1.3.	Percent Change From Preceding Year in Real Gross Domestic Product
Table 1.4.	Contributions to Percent Change in Real Gross Domestic Product
Table 1.5.	Percent Change From Preceding Year in Prices for Gross Domestic Product and Price Indexes for Gross Domestic Product
Table 1.6.	Gross Domestic Income
Table 1.7.	Revisions to Percent Change in Real Gross Domestic Product
Table 2.1.	Value Added by Industry
Table 2.2.	Value Added by Industry as a Percentage of GDP
Table 2.3.	Real Value Added by Industry
Table 2.4.	Percent Changes in Real Value Added by Industry
Table 2.5.	Contributions to Percent Change in Real Gross Domestic Product by Industry
Table 2.6.	Compensation of Employees by Industry

## U.S. Virgin Islands

### 1. Domestic Product and Income

**Table 1.1. Gross Domestic Product**

	Line	[Millions of dollars]										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Gross domestic product</b>	1	<b>4,803</b>	<b>4,250</b>	<b>4,203</b>	<b>4,339</b>	<b>4,239</b>	<b>4,095</b>	<b>3,762</b>	<b>3,622</b>	<b>3,748</b>	<b>3,863</b>	<b>3,855</b>
<b>Personal consumption expenditures</b>	2	<b>2,280</b>	<b>2,311</b>	<b>2,368</b>	<b>2,428</b>	<b>2,524</b>	<b>2,528</b>	<b>2,526</b>	<b>2,527</b>	<b>2,609</b>	<b>2,641</b>	<b>2,640</b>
Goods	3	1,319	1,262	1,215	1,205	1,233	1,206	1,200	1,207	1,213	1,216	1,117
Durable goods	4	822	741	688	664	678	666	718	729	718	732	627
Nondurable goods	5	497	520	527	541	556	540	481	479	495	484	490
Foods, feeds, and beverages	6	258	264	277	288	305	322	319	323	332	321	326
Other nondurable goods	7	239	257	250	253	251	219	162	155	163	163	165
Services	8	2,075	2,184	2,156	2,233	2,323	2,402	2,444	2,482	2,596	2,643	2,572
Housing and utilities	9	587	632	653	655	710	745	788	790	828	825	851
Health care	10	189	216	231	243	268	288	294	290	312	325	306
Food services and accommodations	11	515	538	507	542	551	568	585	617	652	670	615
Other services	12	784	797	764	792	793	801	777	785	804	823	800
Net foreign travel	13	-1,114	-1,135	-1,004	-1,011	-1,032	-1,080	-1,117	-1,162	-1,200	-1,218	-1,049
<b>Private fixed investment</b>	14	<b>529</b>	<b>476</b>	<b>393</b>	<b>380</b>	<b>363</b>	<b>263</b>	<b>274</b>	<b>286</b>	<b>288</b>	<b>289</b>	<b>310</b>
<b>Change in private inventories</b>	15	<b>-540</b>	<b>180</b>	<b>210</b>	<b>-267</b>	<b>104</b>	<b>114</b>	<b>149</b>	<b>-6</b>	<b>-172</b>	<b>582</b>	<b>839</b>
<b>Net exports of goods and services</b>	16	<b>1,532</b>	<b>240</b>	<b>123</b>	<b>580</b>	<b>100</b>	<b>163</b>	<b>-231</b>	<b>-234</b>	<b>-12</b>	<b>-678</b>	<b>-1,064</b>
Exports	17	14,141	18,412	10,717	12,945	14,371	3,278	2,525	2,795	1,537	1,808	2,450
Goods	18	13,002	17,255	9,696	11,922	13,329	2,186	1,395	1,623	329	582	1,393
Services	19	1,139	1,157	1,021	1,023	1,043	1,091	1,130	1,172	1,208	1,226	1,057
Imports	20	12,608	18,172	10,595	12,365	14,271	3,114	2,755	3,029	1,549	2,487	3,515
Goods	21	12,251	17,861	10,310	12,067	13,943	2,932	2,570	2,841	1,367	2,291	3,264
Services	22	357	311	285	298	329	182	185	188	182	195	251
<b>Government consumption expenditures and gross investment</b>	23	<b>1,002</b>	<b>1,043</b>	<b>1,110</b>	<b>1,219</b>	<b>1,148</b>	<b>1,027</b>	<b>1,044</b>	<b>1,049</b>	<b>1,036</b>	<b>1,029</b>	<b>1,131</b>
Federal	24	117	121	136	176	167	162	160	142	151	147	221
Territorial	25	885	922	974	1,043	981	865	884	907	884	882	909 <sup>p</sup>

NOTE. Detail may not add to total because of rounding.

(p) Fiscal year 2017 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.

## U.S. Virgin Islands

**Table 1.2. Real Gross Domestic Product, Chained Dollars**

	Line	[Millions of chained (2009) dollars]										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Gross domestic product</b>	1	<b>4,460</b>	<b>4,502</b>	<b>4,203</b>	<b>4,241</b>	<b>3,895</b>	<b>3,310</b>	<b>3,117</b>	<b>3,090</b>	<b>3,096</b>	<b>3,124</b>	<b>3,071</b>
<b>Personal consumption expenditures</b>	2	<b>2,417</b>	<b>2,313</b>	<b>2,368</b>	<b>2,396</b>	<b>2,375</b>	<b>2,297</b>	<b>2,240</b>	<b>2,232</b>	<b>2,287</b>	<b>2,293</b>	<b>2,236</b>
Goods	3	1,430	1,269	1,215	1,183	1,138	1,080	1,074	1,096	1,119	1,109	1,001
Durable goods	4	898	756	688	659	633	613	664	696	702	691	586
Nondurable goods	5	534	514	527	524	504	467	414	405	421	423	415
Foods, feeds, and beverages	6	277	267	277	287	293	291	279	275	270	264	260
Other nondurable goods	7	257	247	250	237	213	180	139	135	158	166	162
Services	8	2,184	2,195	2,156	2,205	2,220	2,224	2,197	2,212	2,273	2,292	2,168
Housing and utilities	9	646	625	653	647	652	641	639	645	661	662	647
Health care	10	200	222	231	240	262	279	282	277	297	307	287
Food services and accommodations	11	530	543	507	535	531	532	537	552	567	578	520
Other services	12	808	805	764	783	775	774	739	737	747	745	712
Net foreign travel	13	-1,197	-1,153	-1,004	-992	-982	-1,005	-1,031	-1,076	-1,106	-1,110	-932
<b>Private fixed investment</b>	14	<b>540</b>	<b>475</b>	<b>393</b>	<b>379</b>	<b>356</b>	<b>253</b>	<b>261</b>	<b>269</b>	<b>270</b>	<b>270</b>	<b>287</b>
<b>Change in private inventories</b>	15	<b>-435</b>	<b>111</b>	<b>210</b>	<b>-207</b>	<b>59</b>	<b>62</b>	<b>82</b>	<b>-4</b>	<b>-175</b>	<b>687</b>	<b>801</b>
<b>Net exports of goods and services</b>	16	<b>920</b>	<b>498</b>	<b>123</b>	<b>511</b>	<b>67</b>	<b>-2</b>	<b>-114</b>	<b>-20</b>	<b>60</b>	<b>-468</b>	<b>-592</b>
Exports	17	11,731	11,903	10,717	10,278	8,559	1,849	1,547	1,825	1,174	1,417	1,786
Goods	18	10,538	10,738	9,696	9,277	7,617	1,170	861	1,116	329	647	1,365
Services	19	1,222	1,173	1,021	1,004	992	1,015	1,042	1,085	1,113	1,118	939
Imports	20	10,811	11,405	10,595	9,768	8,492	1,851	1,661	1,844	1,114	1,885	2,378
Goods	21	10,469	11,106	10,310	9,482	8,226	1,728	1,539	1,723	994	1,763	2,227
Services	22	361	297	285	288	273	151	151	149	145	158	195
<b>Government consumption expenditures and gross investment</b>	23	<b>1,048</b>	<b>1,057</b>	<b>1,110</b>	<b>1,168</b>	<b>1,098</b>	<b>998</b>	<b>983</b>	<b>956</b>	<b>933</b>	<b>910</b>	<b>977</b>
Federal	24	121	122	136	170	155	150	146	127	134	128	187
Territorial	25	927	935	974	998	943	848	837	829	800	782	788 <sup>p</sup>
<b>Addenda:</b>												
Population (thousands) <sup>1</sup>	26	114.7	115.9	107.3	106.4	105.9	105.4	105.3	105.1	104.9	104.7	104.5
Per capita real GDP (chained dollars)	27	38,884	38,844	39,171	39,859	36,780	31,404	29,601	29,401	29,514	29,838	29,388

1. BEA estimates based on data from the U.S. Virgin Islands Bureau of Economic Research and the U.S. Census Bureau.

(p) Fiscal year 2017 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.

## U.S. Virgin Islands

**Table 1.3. Percent Change From Preceding Year in Real Gross Domestic Product**

	Line	[Percent]									
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.2</b>	<b>0.9</b>	<b>-1.7</b>
<b>Personal consumption expenditures</b>	2	<b>-4.3</b>	<b>2.4</b>	<b>1.2</b>	<b>-0.9</b>	<b>-3.3</b>	<b>-2.5</b>	<b>-0.3</b>	<b>2.5</b>	<b>0.2</b>	<b>-2.5</b>
Goods	3	-11.2	-4.2	-2.6	-3.9	-5.1	-0.5	2.0	2.1	-0.9	-9.8
Durable goods	4	-15.7	-9.0	-4.3	-3.9	-3.1	8.3	4.8	0.9	-1.7	-15.1
Nondurable goods	5	-3.8	2.6	-0.6	-3.8	-7.4	-11.3	-2.1	4.0	0.4	-1.8
Foods, feeds, and beverages	6	-3.8	3.9	3.6	1.9	-0.6	-4.0	-1.6	-1.8	-2.0	-1.5
Other nondurable goods	7	-3.8	1.2	-5.0	-10.1	-15.9	-22.5	-3.0	16.9	5.2	-2.2
Services	8	0.5	-1.8	2.3	0.7	0.2	-1.2	0.6	2.8	0.8	-5.4
Housing and utilities	9	-3.3	4.5	-1.0	0.8	-1.7	-0.2	0.9	2.5	0.0	-2.2
Health care	10	10.9	4.4	3.8	9.1	6.4	1.2	-2.0	7.4	3.5	-6.5
Food services and accommodations	11	2.4	-6.5	5.5	-0.8	0.2	0.8	2.8	2.8	1.9	-10.0
Other services	12	-0.3	-5.2	2.5	-1.0	-0.2	-4.5	-0.3	1.4	-0.2	-4.4
Net foreign travel	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Private fixed investment</b>	14	<b>-12.1</b>	<b>-17.4</b>	<b>-3.5</b>	<b>-6.1</b>	<b>-28.8</b>	<b>3.1</b>	<b>3.0</b>	<b>0.1</b>	<b>0.2</b>	<b>6.1</b>
<b>Change in private inventories</b>	15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b>	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	17	1.5	-10.0	-4.1	-16.7	-78.4	-16.3	17.9	-35.6	20.7	26.0
Goods	18	1.9	-9.7	-4.3	-17.9	-84.6	-26.5	29.6	-70.6	96.9	111.0
Services	19	-4.0	-13.0	-1.6	-1.3	2.4	2.7	4.1	2.6	0.5	-16.0
Imports	20	5.5	-7.1	-7.8	-13.1	-78.2	-10.2	11.0	-39.6	69.2	26.1
Goods	21	6.1	-7.2	-8.0	-13.2	-79.0	-10.9	11.9	-42.3	77.4	26.3
Services	22	-17.6	-4.0	0.9	-5.2	-44.8	0.4	-1.2	-2.8	8.5	23.6
<b>Government consumption expenditures and gross investment</b>	23	<b>0.8</b>	<b>5.1</b>	<b>5.1</b>	<b>-5.9</b>	<b>-9.1</b>	<b>-1.5</b>	<b>-2.8</b>	<b>-2.4</b>	<b>-2.4</b>	<b>7.3</b>
Federal	24	1.0	11.7	24.8	-8.6	-3.8	-2.2	-13.0	5.1	-4.0	45.9
Territorial	25	0.8	4.2	2.4	-5.5	-10.1	-1.4	-0.9	-3.5	-2.2	0.8 <sup>p</sup>

(p) Fiscal year 2017 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.



## U.S. Virgin Islands

**Table 1.4. Contributions to Percent Change in Real Gross Domestic Product**

	Line										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Percent change:</b>											
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.2</b>	<b>0.9</b>	<b>-1.7</b>
<b>Percentage points:</b>											
<b>Personal consumption expenditures</b>	2	<b>-2.28</b>	<b>1.26</b>	<b>0.68</b>	<b>-0.48</b>	<b>-1.80</b>	<b>-1.58</b>	<b>-0.23</b>	<b>1.72</b>	<b>0.16</b>	<b>-1.70</b>
Goods	3	-3.45	-1.22	-0.76	-1.06	-1.36	-0.16	0.65	0.69	-0.27	-3.08
Durable goods	4	-3.01	-1.53	-0.69	-0.59	-0.46	1.36	0.92	0.17	-0.32	-2.86
Nondurable goods	5	-0.44	0.31	-0.07	-0.47	-0.91	-1.51	-0.27	0.52	0.05	-0.22
Foods, feeds, and beverages	6	-0.23	0.24	0.23	0.12	-0.04	-0.33	-0.14	-0.16	-0.17	-0.13
Other nondurable goods	7	-0.22	0.07	-0.30	-0.59	-0.87	-1.19	-0.13	0.68	0.22	-0.09
Services	8	0.23	-0.89	1.17	0.34	0.10	-0.73	0.42	1.91	0.57	-3.72
Housing and utilities	9	-0.46	0.64	-0.15	0.13	-0.27	-0.05	0.20	0.54	0.01	-0.48
Health care	10	0.47	0.22	0.21	0.49	0.37	0.08	-0.16	0.59	0.29	-0.55
Food services and accommodations	11	0.28	-0.80	0.66	-0.10	0.03	0.12	0.44	0.49	0.32	-1.74
Other services	12	-0.06	-0.95	0.46	-0.18	-0.03	-0.89	-0.06	0.29	-0.04	-0.95
Net foreign travel	13	0.94	3.37	0.27	0.24	-0.54	-0.69	-1.30	-0.89	-0.14	5.10
<b>Private fixed investment</b>	14	<b>-1.44</b>	<b>-1.89</b>	<b>-0.32</b>	<b>-0.52</b>	<b>-2.25</b>	<b>0.20</b>	<b>0.23</b>	<b>0.01</b>	<b>0.02</b>	<b>0.45</b>
<b>Change in private inventories</b>	15	<b>17.57</b>	<b>2.99</b>	<b>-11.21</b>	<b>8.93</b>	<b>0.12</b>	<b>0.88</b>	<b>-3.86</b>	<b>-5.97</b>	<b>20.68</b>	<b>2.79</b>
<b>Net exports of goods and services</b>	16	<b>-13.12</b>	<b>-10.21</b>	<b>10.38</b>	<b>-14.50</b>	<b>-8.86</b>	<b>-4.93</b>	<b>3.77</b>	<b>5.14</b>	<b>-19.28</b>	<b>-5.20</b>
Exports	17	5.39	-34.53	-11.66	-55.71	-246.37	-12.73	11.88	-24.71	8.35	12.47
Goods	18	6.44	-31.08	-11.26	-55.42	-246.91	-13.45	10.64	-25.54	8.20	17.58
Services	19	-1.05	-3.45	-0.40	-0.29	0.54	0.72	1.24	0.83	0.16	-5.11
Imports	20	-18.51	24.31	22.04	41.21	237.51	7.80	-8.11	29.85	-27.63	-17.67
Goods	21	-19.95	24.03	22.10	40.84	234.36	7.82	-8.17	29.70	-27.23	-16.46
Services	22	1.44	0.28	-0.06	0.37	3.15	-0.02	0.06	0.15	-0.41	-1.21
<b>Government consumption expenditures and gross investment</b>	23	<b>0.19</b>	<b>1.22</b>	<b>1.37</b>	<b>-1.60</b>	<b>-2.23</b>	<b>-0.38</b>	<b>-0.79</b>	<b>-0.69</b>	<b>-0.67</b>	<b>1.95</b>
Federal	24	0.03	0.33	0.81	-0.34	-0.14	-0.09	-0.57	0.20	-0.16	1.77
Territorial	25	0.17	0.89	0.56	-1.26	-2.09	-0.30	-0.22	-0.89	-0.51	0.18 <sup>p</sup>

(p) Fiscal year 2017 audited financial statements for the central government and various independent agencies were not available in time for incorporation into these estimates. Preliminary estimates of territorial government spending are based on information collected from budget documents and reports on federal grant expenditures, including disaster assistance grants.

## U.S. Virgin Islands

**Table 1.5. Percent Change From Preceding Year in Prices for Gross Domestic Product and Price Indexes for Gross Domestic Product**

	Line	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
		[Percent]										
Gross domestic product	1	2.5	-12.3	5.9	2.3	6.4	13.7	-2.5	-2.9	3.3	2.1	1.5
Personal consumption expenditures	2	5.5	5.9	0.1	1.3	4.9	3.6	2.5	0.4	0.8	1.0	2.5 <sup>p</sup>
		[Index numbers, 2009=100]										
Gross domestic product	3	107.7	94.4	100.0	102.3	108.8	123.7	120.7	117.2	121.1	123.6	125.5
Personal consumption expenditures	4	94.3	99.9	100.0	101.3	106.3	110.1	112.8	113.2	114.0	115.2	118.1 <sup>p</sup>

(p) Complete information on the 2017 USVI Consumer Price Index was not available in time for incorporation.

**Table 1.6. Gross Domestic Income**

	Line	[Millions of dollars]										
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Gross domestic income	1	4,803	4,250	4,203	4,339	4,239	4,095	3,762	3,622	3,748	3,863	3,855
Compensation of employees	2	2,139	2,185	2,114	2,245	2,198	2,042	1,880	1,881	1,920	1,969	1,984
Taxes on production and imports less subsidies	3	167	160	125	151	158	175	166	165	180	190	181
Gross operating surplus	4	2,497	1,905	1,964	1,943	1,883	1,878	1,716	1,576	1,648	1,704	1,690

NOTE. Detail may not add to total because of rounding.

**Table 1.7. Revisions to Percent Change in Real Gross Domestic Product**

	Line	2008	2009	2010	2011	2012	2013	2014	2015	2016
Percent change:										
Revised	1	0.9	-6.6	0.9	-8.2	-15.0	-5.8	-0.9	0.2	0.9
Previously published	2	0.9	-6.6	0.9	-8.2	-15.0	-5.8	-1.0	0.3	0.9
Percentage points:										
Revision	3	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.0

## U.S. Virgin Islands

### 2. GDP by Industry

**Table 2.1. Value Added by Industry**

	Line	[Millions of dollars]									
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Gross domestic product</b>	1	<b>4,803</b>	<b>4,250</b>	<b>4,203</b>	<b>4,339</b>	<b>4,239</b>	<b>4,095</b>	<b>3,762</b>	<b>3,622</b>	<b>3,748</b>	<b>3,863</b>
<b>Private industries</b>	2	<b>4,020</b>	<b>3,443</b>	<b>3,374</b>	<b>3,461</b>	<b>3,398</b>	<b>3,331</b>	<b>3,006</b>	<b>2,867</b>	<b>2,945</b>	<b>3,048</b>
Goods-producing industries	3	1,487	993	1,042	1,035	955	824	593	519	513	506
Services-producing industries	4	2,533	2,450	2,332	2,426	2,443	2,507	2,413	2,348	2,432	2,542
Wholesale and retail trade	5	449	435	408	413	422	411	402	393	386	381
Accommodation and food services	6	405	424	400	428	436	450	463	489	517	531
Other services, except government	7	1,678	1,591	1,524	1,585	1,585	1,646	1,547	1,466	1,530	1,630
<b>Government</b>	8	<b>783</b>	<b>807</b>	<b>829</b>	<b>878</b>	<b>841</b>	<b>764</b>	<b>757</b>	<b>755</b>	<b>803</b>	<b>815</b>
Federal	9	120	125	130	141	139	139	140	136	145	142
Territorial	10	663	682	699	738	702	626	617	619	658	673

NOTE. Detail may not add to total because of rounding.

**Table 2.2. Value Added by Industry as a Percentage of GDP**

	Line	[Percent]									
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Gross domestic product</b>	1	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>Private industries</b>	2	<b>84</b>	<b>81</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>81</b>	<b>80</b>	<b>79</b>	<b>79</b>	<b>79</b>
Goods-producing industries	3	31	23	25	24	23	20	16	14	14	13
Services-producing industries	4	53	58	55	56	58	61	64	65	65	66
Wholesale and retail trade	5	9	10	10	10	10	10	11	11	10	10
Accommodation and food services	6	8	10	10	10	10	11	12	14	14	14
Other services, except government	7	35	37	36	37	37	40	41	40	41	42
<b>Government</b>	8	<b>16</b>	<b>19</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>19</b>	<b>20</b>	<b>21</b>	<b>21</b>	<b>21</b>
Federal	9	2	3	3	3	3	3	4	4	4	4
Territorial	10	14	16	17	17	17	15	16	17	18	17

## U.S. Virgin Islands

**Table 2.3. Real Value Added by Industry**

	Line	[Millions of chained (2009) dollars]									
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Gross domestic product</b>	1	<b>4,460</b>	<b>4,502</b>	<b>4,203</b>	<b>4,241</b>	<b>3,895</b>	<b>3,310</b>	<b>3,117</b>	<b>3,090</b>	<b>3,096</b>	<b>3,124</b>
<b>Private industries</b>	2	<b>3,634</b>	<b>3,661</b>	<b>3,374</b>	<b>3,408</b>	<b>3,086</b>	<b>2,568</b>	<b>2,410</b>	<b>2,408</b>	<b>2,391</b>	<b>2,423</b>
Goods-producing industries	3	1,012	1,138	1,042	1,019	774	463	335	284	272	266
Services-producing industries	4	2,646	2,523	2,332	2,389	2,324	2,233	2,255	2,341	2,343	2,391
Wholesale and retail trade	5	464	442	408	408	410	388	377	365	352	349
Accommodation and food services	6	433	452	400	429	437	434	434	446	449	453
Other services, except government	7	1,747	1,629	1,524	1,552	1,479	1,414	1,446	1,534	1,546	1,595
<b>Government</b>	8	<b>833</b>	<b>841</b>	<b>829</b>	<b>833</b>	<b>808</b>	<b>755</b>	<b>719</b>	<b>690</b>	<b>715</b>	<b>710</b>
Federal	9	127	129	130	135	131	130	130	123	127	123
Territorial	10	707	712	699	697	677	624	589	567	588	587

**Table 2.4. Percent Changes in Real Value Added by Industry**

	Line	[Percent]									
		2008	2009	2010	2011	2012	2013	2014	2015	2016	
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.2</b>	<b>0.9</b>	
<b>Private industries</b>	2	<b>0.8</b>	<b>-7.9</b>	<b>1.0</b>	<b>-9.5</b>	<b>-16.8</b>	<b>-6.2</b>	<b>-0.1</b>	<b>-0.7</b>	<b>1.3</b>	
Goods-producing industries	3	12.5	-8.5	-2.1	-24.1	-40.2	-27.5	-15.4	-4.2	-2.0	
Services-producing industries	4	-4.6	-7.6	2.4	-2.7	-3.9	1.0	3.8	0.1	2.1	
Wholesale and retail trade	5	-4.7	-7.9	0.2	0.3	-5.3	-2.9	-3.2	-3.5	-0.8	
Accommodation and food services	6	4.4	-11.5	7.1	2.0	-0.8	0.0	2.8	0.8	0.8	
Other services, except government	7	-6.8	-6.4	1.8	-4.7	-4.4	2.3	6.1	0.8	3.2	
<b>Government</b>	8	<b>0.9</b>	<b>-1.4</b>	<b>0.4</b>	<b>-3.0</b>	<b>-6.5</b>	<b>-4.7</b>	<b>-4.1</b>	<b>3.7</b>	<b>-0.7</b>	
Federal	9	1.8	0.9	4.2	-3.3	-0.5	-0.3	-5.5	3.2	-2.8	
Territorial	10	0.7	-1.8	-0.3	-2.9	-7.7	-5.7	-3.8	3.8	-0.3	

## U.S. Virgin Islands

**Table 2.5. Contributions to Percent Change in Real Gross Domestic Product by Industry**

	Line									
		2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Percent change:</b>										
<b>Gross domestic product</b>	1	<b>0.9</b>	<b>-6.6</b>	<b>0.9</b>	<b>-8.2</b>	<b>-15.0</b>	<b>-5.8</b>	<b>-0.9</b>	<b>0.2</b>	<b>0.9</b>
<b>Percentage points:</b>										
<b>Private industries</b>	2	<b>0.65</b>	<b>-6.38</b>	<b>0.82</b>	<b>-7.63</b>	<b>-13.88</b>	<b>-4.97</b>	<b>-0.09</b>	<b>-0.55</b>	<b>1.06</b>
Goods-producing industries	3	3.27	-2.08	-0.53	-6.13	-11.76	-5.55	-2.51	-0.60	-0.28
Services-producing industries	4	-2.62	-4.29	1.35	-1.50	-2.12	0.58	2.42	0.05	1.33
Wholesale and retail trade	5	-0.47	-0.79	0.02	0.03	-0.49	-0.30	-0.34	-0.38	-0.09
Accommodation and food services	6	0.39	-1.15	0.66	0.19	-0.07	-0.01	0.36	0.10	0.11
Other services, except government	7	-2.54	-2.36	0.66	-1.71	-1.56	0.88	2.41	0.32	1.31
<b>Government</b>	8	<b>0.16</b>	<b>-0.26</b>	<b>0.08</b>	<b>-0.58</b>	<b>-1.16</b>	<b>-0.91</b>	<b>-0.85</b>	<b>0.76</b>	<b>-0.16</b>
Federal	9	0.05	0.02	0.13	-0.10	-0.02	-0.01	-0.21	0.12	-0.11
Territorial	10	0.11	-0.28	-0.05	-0.48	-1.15	-0.90	-0.64	0.64	-0.05

NOTE. Percentage-point contributions do not sum to the percent change in real gross domestic product because of rounding and differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

**Table 2.6. Compensation of Employees by Industry**

	Line	[Millions of dollars]									
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Total compensation</b>	1	<b>2,139</b>	<b>2,185</b>	<b>2,114</b>	<b>2,245</b>	<b>2,198</b>	<b>2,042</b>	<b>1,880</b>	<b>1,881</b>	<b>1,920</b>	<b>1,969</b>
<b>Private industries</b>	2	<b>1,399</b>	<b>1,411</b>	<b>1,318</b>	<b>1,393</b>	<b>1,386</b>	<b>1,319</b>	<b>1,157</b>	<b>1,150</b>	<b>1,151</b>	<b>1,182</b>
Goods-producing industries	3	369	340	309	317	302	275	110	102	109	108
Services-producing industries	4	1,030	1,070	1,008	1,076	1,084	1,045	1,047	1,048	1,042	1,074
Wholesale and retail trade	5	201	205	197	198	209	209	236	222	212	206
Accommodation and food services	6	208	217	191	204	208	212	214	221	243	247
Other services, except government	7	621	649	620	674	668	624	597	604	588	622
<b>Government</b>	8	<b>741</b>	<b>774</b>	<b>797</b>	<b>852</b>	<b>812</b>	<b>722</b>	<b>724</b>	<b>731</b>	<b>769</b>	<b>786</b>
Federal	9	118	123	129	140	138	137	137	133	142	139
Territorial	10	622	651	668	712	674	585	586	598	627	648

NOTE. Detail may not add to total because of rounding.