Project Overview

• 2002-2007 Territorial GDP for
  • American Samoa
  • The Commonwealth of the Northern Mariana Islands (CNMI)
  • Guam
  • U.S. Virgin Islands

• Joint project with DOI’s Office of Insular Affairs
Project Overview

• New measures provide a baseline to gauge the economic performance of the Territories

• Critical for Federal and Territorial government policy

• First steps in developing methods and source data toward full incorporation into BEA’s economic accounts
Methodology

- BEA’s GDP framework, consistent with international accounting standards
- Economic Census of Island Areas for 2002 & 2007
- Annual Territorial expenditures data, including gross receipts, household expenditure data, imports and exports, etc.
- Price data—Territorial CPIs and U.S. PPIs
• Real GDP for 2002-2007 increased 0.4%

• Growth primarily impacted by the tuna canning industry

• Real GDP per capita for 2002-2007 decreased 1.9%
Real GDP for 2002-2007 decreased 4.2%.

Growth primarily impacted by tourism and a decline in the garment manufacturing industry.

Real GDP per capita for 2002-2007 increased 0.5%.
Guam

Real GDP Growth

- Real GDP for 2002-2007 increased 1.8%
- Growth primarily impacted by tourism and construction activity

Per Capita Real GDP

- Real GDP per capita for 2002-2007 increased 0.3%
• Real GDP for 2002-2007 increased 2.9%

• Growth primarily impacted by tourism and the oil refining industry

• Real GDP per capita for 2002-2007 increased 2.0%
Next Steps

- Components of GDP released at on-island press events
- Recommendations on long-term source data improvements
- Expanded detail to include personal income, real disposable personal income, and personal saving
- Extended estimates for 2008 & 2009 released in spring 2011