

Gross Domestic Product for the U.S. Territories

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BEA Advisory Committee Meeting

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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

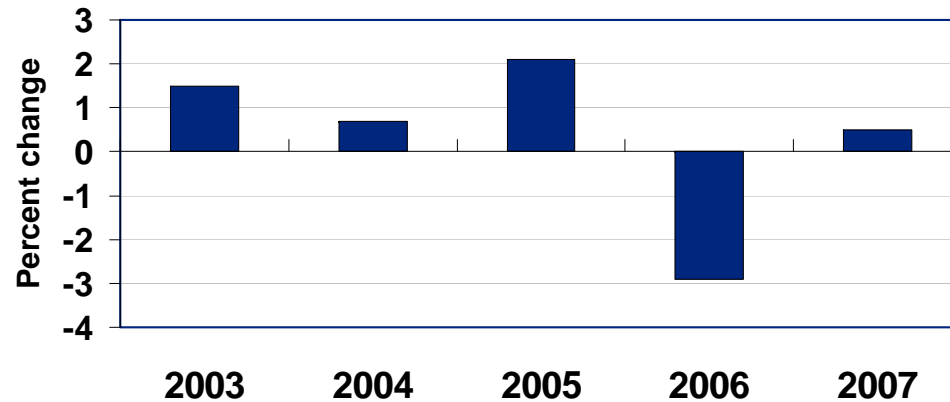


Methodology

- 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

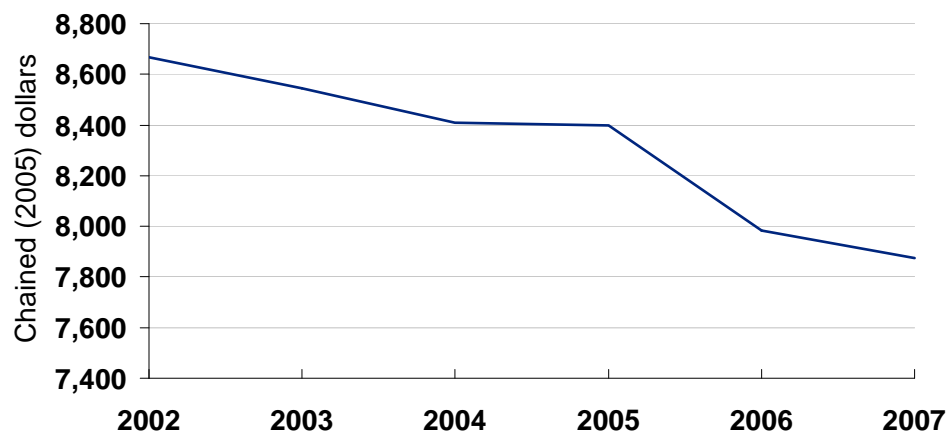
American Samoa

Real GDP Growth



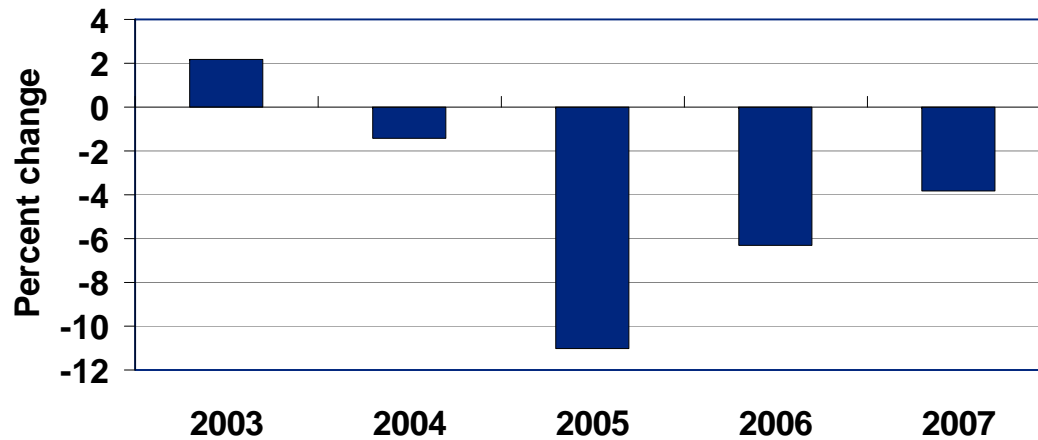
- Real GDP for 2002-2007 increased 0.4%
- Growth primarily impacted by the tuna canning industry

Per Capita Real GDP



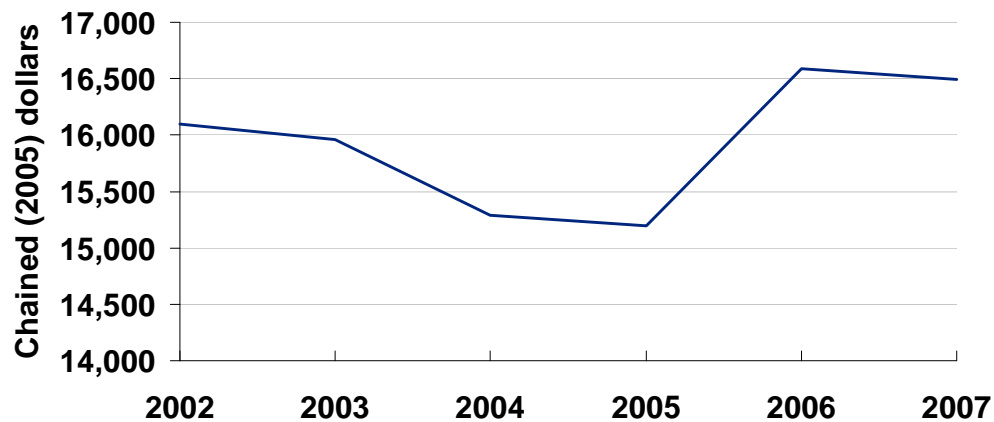
- Real GDP per capita for 2002-2007 decreased 1.9%

Real GDP Growth



- Real GDP for 2002-2007 decreased 4.2%
- Growth primarily impacted by tourism and a decline in the garment manufacturing industry

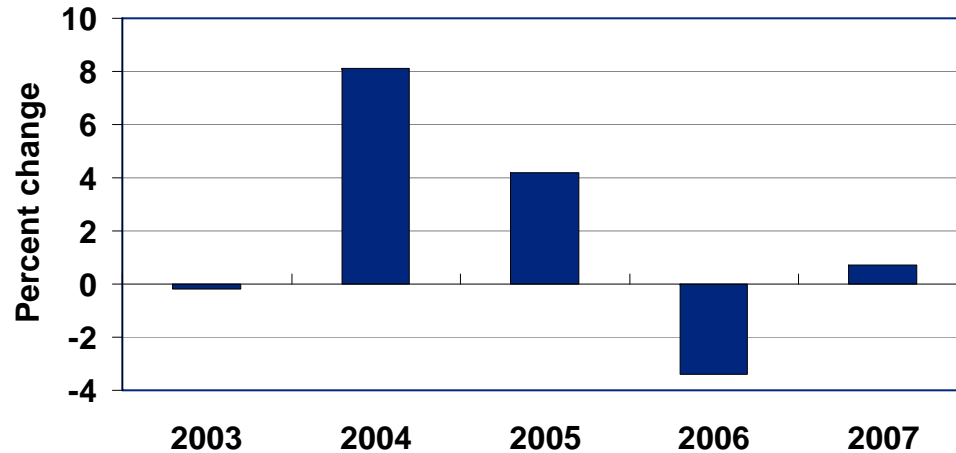
Per Capita Real GDP



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

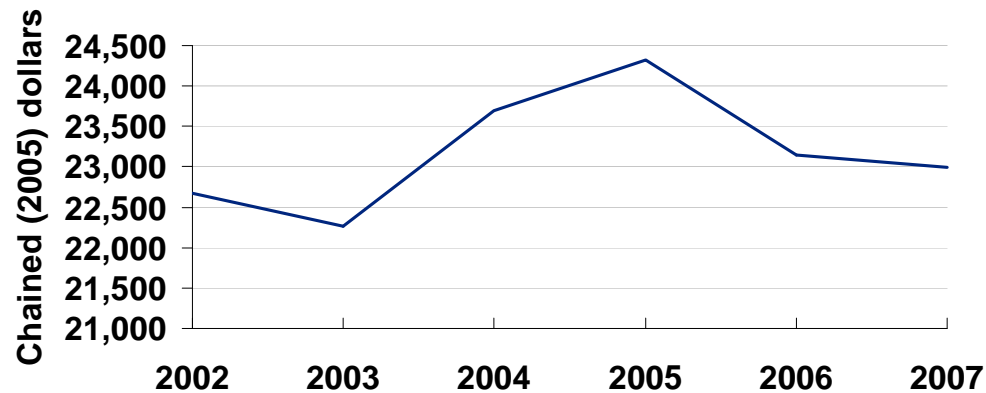
Guam

Real GDP Growth



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

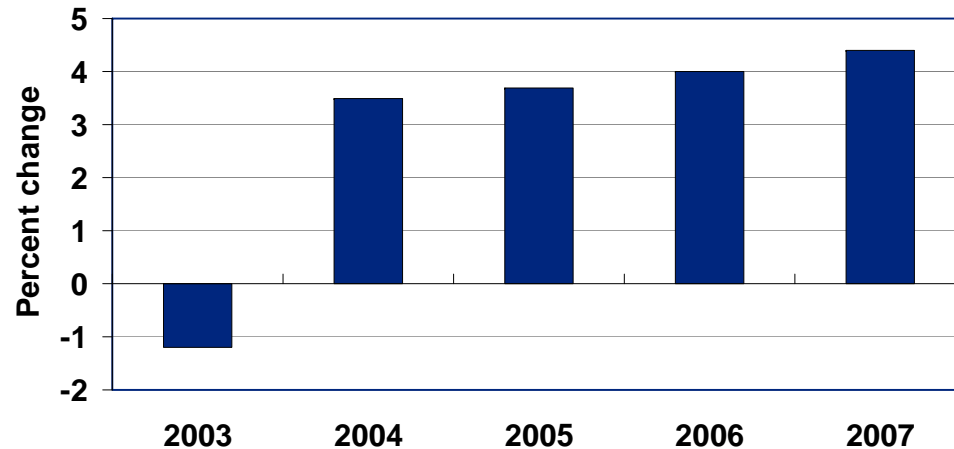
Per Capita Real GDP



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

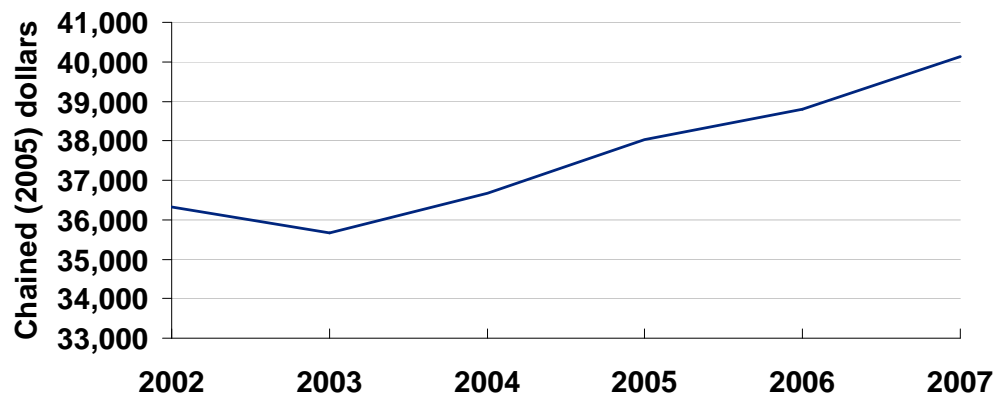
U.S. Virgin Islands

Real GDP Growth



- Real GDP for 2002-2007 increased 2.9%
- Growth primarily impacted by tourism and the oil refining industry

Per Capita Real GDP



- Real GDP per capita for 2002-2007 increased 2.0%

The top banner features a blue background with a white bar on the right containing the BEA logo. The logo includes the text 'BEA BUREAU OF ECONOMIC ANALYSIS U.S. DEPARTMENT OF COMMERCE'. To the left of the logo is a stylized eagle with wings spread, and further left is a bar chart with several bars of varying heights. The background also contains faint text of state names like 'New Hampshire', 'Rhode Island', 'Vermont', 'East', 'Delaware', 'District of Columbia', and 'Maryland', along with various numbers.

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