

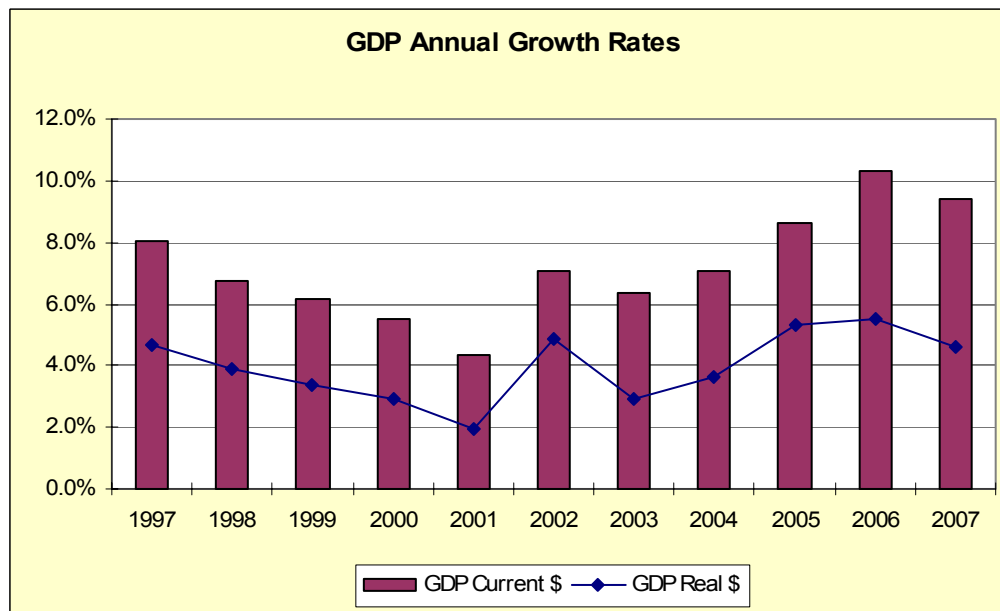


GROSS DOMESTIC PRODUCT

DECEMBER 2008

BY INDUSTRY - 2007 HIGHLIGHTS

The Gross Domestic Product (GDP) or the total output of goods and services produced in Bermuda advanced 9.4% in 2007, just below the record growth measured in the previous year. This growth was boosted by an expanding International Business Sector and strong growth in financial intermediation services. In current dollars, the level of GDP stood at \$5,855 million at the end of 2007, pushing the GDP per capita up by 9% to \$91,477. (Table 1)



Real GDP

When adjusted for inflation, the level of economic activity or real GDP increased a modest 4.6%, remaining above the five-year average (2003-2007) of 4.4% (Table 6). In comparison, the United States, which is Bermuda's largest trading partner for both goods and services, experienced real GDP growth of 2.2%. In 2007, average price levels as measured by the selected basket of goods and services in the CPI, increased 4.2%. On the other hand, average price levels or economy-wide inflation for all goods and services in the economy as measured by the GDP implicit price index (IPI) rose 4.6%. Therefore, using the GDP IPI which is more relevant than the CPI, the total output of goods and services was adjusted for economy-wide inflation. This resulted in an estimated real GDP in constant dollars of \$4,162 million in 2007.

International business activity continues to soar

International business activity further established itself as a pillar of the Bermuda economy, registering double digit growth during the year. The value added for the international business sector climbed 22.4%, or just over 6 percentage points above the five-year average. Value added from this industry contributed to more than half of the growth in Bermuda, accounting for 58.0% of the total increase in 2007 (Table 3). Over the year, evidence of a softening international insurance market revealed itself through declining commercial insurance premiums. In particular, directors'

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and officers' liability (D&O), workers' compensation and general liability premiums all exhibited a downturn in 2007.

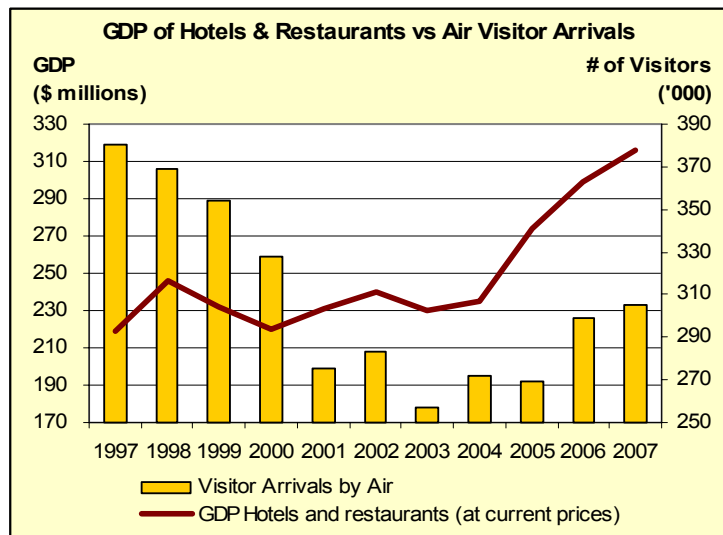


However, the industry still registered the largest percentage growth compared to other industry sectors. This was partially driven by the addition of about 1,700 newly registered international businesses during the year. Value added in the international business sector has nearly quadrupled compared to 10 years ago, and has outpaced the growth of the total economy by twice as much. In 2007, this sector maintained its status as the largest employer on the Island with a total of 4,689 jobs.

Industries providing professional and other services to the international business sector benefited from increased demand for their services. Output in the business services industry, including computer, accounting and legal services advanced 9.0%. The output of the financial services industry expanded 11.3%, associated with increased licensing, supervisory and incorporation fees collected from international business entities, and higher credit demands. Providers of communication services also reported gains of 11.2% in output.

Positive (albeit slower) growth in tourism

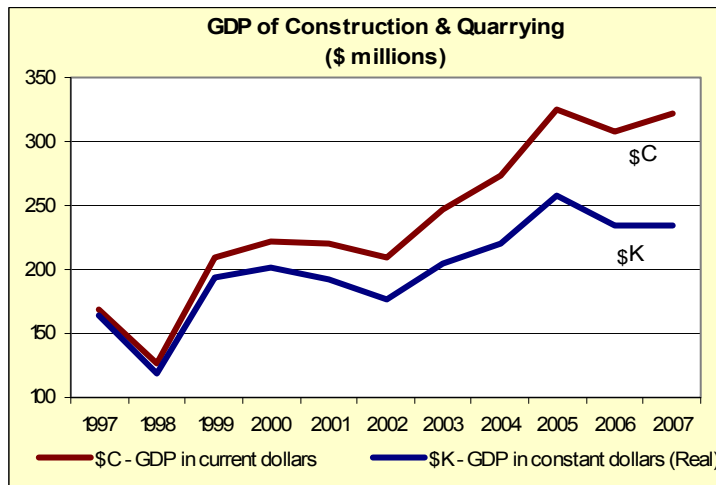
The pace of growth in the hotel and restaurant industry slowed to 5.7% in 2007, slightly lower than the 5-year average of 5.9%. This performance was influenced by slower growth in tourist arrivals to the Island, and 91 fewer persons employed in the industry. Growth in air and cruise arrivals, while positive, both slowed during the year to 2.2% and 5.3%, respectively. Overall, value added measured for the hotel and restaurant industry accounted for 5.4% of total GDP in 2007, down from its 7.5% share a decade ago (Table 4).



Construction activity rebounds

In 2007, construction activity rebounded with a 4.7% increase in value added. Construction activity for the year was focused primarily on building installation and completion work for projects that neared closure at the end of 2006. Both the private and public sector recorded increased building activity compared to 2006. Within the public sector, the value of construction work more than

doubled to \$63.2 million resulting from the development of a new cruise port, golf course improvements, and site preparation for the new court house and police buildings.



Private sector construction grew by \$18.9 million (7.6%). Building activity centered on residential construction such as condominium developments, housing units, and major renovations to one of the Island’s hotels. However, employment in the construction industry contracted by 109 jobs and is by and large responsible for the decline in real terms of construction output.

Excess supply leads to level prices in the real estate sector.

Growth in real estate and renting activities edged down 0.4%, far below the five-year average of 6.6% (Table 2). An excess supply of condominiums helped to level prices in the real estate sector from the 2006 level. The high cost of maintaining rental properties coupled with depreciation, resulted in the slight decline in value added for this sector. After adjusting for inflation, value added in the real estate sector fell by 3.8%.

Retail sales bounce back

Value added in the wholesale and retail trade industry advanced 6.1% in 2007. However, after adjusting for inflation, the output of this industry grew by only 2.3%. Growth was driven primarily by stores selling apparel, food and household appliances. Employment in this sector increased (1.8%) for the first time since the year 2002, with 83 new jobs. Domestic retail sales and overseas spending by residents grew at similar rates of 4.7% and 4.9%, respectively.



Other industries

Output in the public administration sector was 12.2% higher than the previous year, partly reflecting increased expenditure on defense and public safety. Growth in education, health, and social services increased by 8%, led by increased demand for both public and private health services. In contrast, growth in the manufacturing sector abated 5.5%, on the heels of record growth in 2006. Similarly, community, social and personal services activity also declined (2.6%) with lower demand for beauty treatment services and domestic services.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE I: GDP AT CURRENT MARKET PRICES¹ (\$'000)

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
01 Agriculture, forestry and fishing	23,542	23,274	24,847	23,281	25,481	31,319	34,407	37,858	39,025	46,389	45,038
03 Manufacturing	68,849	76,678	81,374	85,575	77,586	84,077	71,565	78,134	80,210	90,004	85,017
04 Electricity, gas and water supply	68,896	71,137	74,499	77,259	80,977	83,442	81,607	80,414	79,989	89,896	92,470
05/02 Construction & Quarrying	169,269	126,938	210,056	222,531	220,840	209,826	247,405	272,807	324,235	307,958	322,523
06 Wholesale and retail trade and repair services	290,285	321,022	334,630	338,785	344,295	340,692	359,300	391,093	375,616	399,731	423,952
07 Hotels and restaurants	218,591	246,489	231,815	220,166	231,358	240,354	229,765	234,633	274,211	299,012	315,967
08 Transport and communications	210,372	225,025	234,936	235,945	254,873	276,206	264,683	269,820	287,246	289,477	322,407
09 Financial intermediation	318,752	338,885	373,634	410,284	461,431	449,168	486,810	533,369	623,556	739,183	822,954
10 Real estate and renting activities	481,067	533,666	560,168	576,578	612,057	598,861	635,172	668,148	756,901	825,047	821,734
11 Business activities	242,707	256,159	278,809	297,670	313,165	333,627	371,304	397,273	437,101	505,530	550,842
12 Public Administration	138,196	152,808	131,806	163,596	170,983	184,554	200,987	218,082	234,093	254,712	285,726
13 Education, health and social work	206,027	221,237	223,382	247,416	251,860	267,230	282,040	292,152	311,444	327,700	353,790
14 Other community, social and personal services	82,656	94,903	104,856	109,409	104,909	94,551	94,587	99,496	105,356	116,786	113,692
15 International business activity	401,332	438,517	456,932	489,337	556,811	764,148	821,493	932,894	1,050,496	1,301,453	1,593,049
Total	2,920,543	3,126,738	3,321,744	3,497,833	3,706,625	3,958,056	4,181,125	4,506,174	4,979,478	5,592,878	6,149,162
Less : Imputed bank service charge	135,710	151,553	170,999	173,720	230,453	226,448	209,276	257,670	359,636	475,019	543,525
Add : Taxes and duties on imports	147,994	155,563	173,688	183,751	184,618	188,241	196,994	216,072	231,305	234,444	249,742
GDP at current market prices	2,932,827	3,130,748	3,324,433	3,507,864	3,660,790	3,919,849	4,168,843	4,464,576	4,851,147	5,352,303	5,855,379
Percentage change from previous year	8.1%	6.7%	6.2%	5.5%	4.4%	7.1%	6.4%	7.1%	8.7%	10.3%	9.4%
GDP per capita	47,478	50,350	53,116	56,459	58,615	62,464	66,128	70,508	76,319	83,896	91,477
GDP for ICT Sector²	122,709	133,985	154,714	155,833	158,079	196,323	181,313	194,045	211,022	224,803	249,551
Public Sector Totals³	326,896	360,687	344,102	392,342	384,726	394,388	419,150	448,272	478,485	502,840	552,391

1. The data shown are the most recent estimates of GDP and include any revisions to industry sectors due to revised figures obtained from businesses during the annual Economic Activity Survey. In general, figures for the most recent year are to be regarded as provisional.

2. GDP for the Information & Communication Technologies (ICT) sector includes the output of those businesses involved in the development, delivery & support of advanced technological products.

3. Refers to total Government output including output in the transportation, construction, real estate, education, health & public administration sectors.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 2: PERCENTAGE CHANGE OF GDP AT CURRENT MARKET PRICES¹

INDUSTRIAL SECTIONS	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	5 - Year Average
01 Agriculture, forestry and fishing	-1.1%	6.8%	-6.3%	9.4%	22.9%	9.9%	10.0%	3.1%	18.9%	-2.9%	7.8%
03 Manufacturing	11.4%	6.1%	5.2%	-9.3%	8.4%	-14.9%	9.2%	2.7%	12.2%	-5.5%	0.7%
04 Electricity, gas and water supply	3.3%	4.7%	3.7%	4.8%	3.0%	-2.2%	-1.5%	-0.5%	12.4%	2.9%	2.2%
05/02 Construction & Quarrying	-25.0%	65.5%	5.9%	-0.8%	-5.0%	17.9%	10.3%	18.9%	-5.0%	4.7%	9.3%
06 Wholesale and retail trade and repair services	10.6%	4.2%	1.2%	1.6%	-1.0%	5.5%	8.8%	-4.0%	6.4%	6.1%	4.6%
07 Hotels and restaurants	12.8%	-6.0%	-5.0%	5.1%	3.9%	-4.4%	2.1%	16.9%	9.0%	5.7%	5.9%
08 Transport and communications	7.0%	4.4%	0.4%	8.0%	8.4%	-4.2%	1.9%	6.5%	0.8%	11.4%	3.3%
09 Financial intermediation	6.3%	10.3%	9.8%	12.5%	-2.7%	8.4%	9.6%	16.9%	18.5%	11.3%	12.9%
10 Real estate and renting activities	10.9%	5.0%	2.9%	6.2%	-2.2%	6.1%	5.2%	13.3%	9.0%	-0.4%	6.6%
11 Business activities	5.5%	8.8%	6.8%	5.2%	6.5%	11.3%	7.0%	10.0%	15.7%	9.0%	10.6%
12 Public Administration	10.6%	-13.7%	24.1%	4.5%	7.9%	8.9%	8.5%	7.3%	8.8%	12.2%	9.1%
13 Education, health and social work	7.4%	1.0%	10.8%	1.8%	6.1%	5.5%	3.6%	6.6%	5.2%	8.0%	5.8%
14 Other community, social and personal services	14.8%	10.5%	4.3%	-4.1%	-9.9%	0.0%	5.2%	5.9%	10.8%	-2.6%	3.9%
15 International business activity	9.3%	4.2%	7.1%	13.8%	37.2%	7.5%	13.6%	12.6%	23.9%	22.4%	16.0%
Total	7.1%	6.2%	5.3%	6.0%	6.8%	5.6%	7.8%	10.5%	12.3%	9.9%	9.2%
Less : Imputed bank service charge	11.7%	12.8%	1.6%	32.7%	-1.7%	-7.6%	23.1%	39.6%	32.1%	14.4%	20.3%
Add : Taxes and duties on imports	5.1%	11.7%	5.8%	0.5%	2.0%	4.6%	9.7%	7.0%	1.4%	6.5%	5.9%
GDP at current market prices	6.7%	6.2%	5.5%	4.4%	7.1%	6.4%	7.1%	8.7%	10.3%	9.4%	8.4%

1. User interpretation: During the past 5 years (2003- 2007), GDP growth averaged 8.4%.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 3: PERCENTAGE CONTRIBUTION TO GROWTH OF GDP AT CURRENT MARKET PRICES¹

INDUSTRIAL SECTIONS	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
01 Agriculture, forestry and fishing	-0.1%	0.8%	-0.9%	1.4%	2.3%	1.2%	1.2%	0.3%	1.5%	-0.3%
03 Manufacturing	4.0%	2.4%	2.3%	-5.2%	2.5%	-5.0%	2.2%	0.5%	2.0%	-1.0%
04 Electricity, gas and water supply	1.1%	1.7%	1.5%	2.4%	1.0%	-0.7%	-0.4%	-0.1%	2.0%	0.5%
05/02 Construction & Quarrying	-21.4%	42.9%	6.8%	-1.1%	-4.3%	15.1%	8.6%	13.3%	-3.2%	2.9%
06 Wholesale and retail trade and repair services	15.5%	7.0%	2.3%	3.6%	-1.4%	7.5%	10.8%	-4.0%	4.8%	4.8%
07 Hotels and restaurants	14.1%	-7.6%	-6.4%	7.3%	3.5%	-4.3%	1.6%	10.2%	4.9%	3.4%
08 Transport and communications	7.4%	5.1%	0.5%	12.4%	8.2%	-4.6%	1.7%	4.5%	0.4%	6.5%
09 Financial intermediation	10.2%	17.9%	20.0%	33.4%	-4.7%	15.1%	15.7%	23.3%	23.1%	16.7%
10 Real estate and renting activities	26.6%	13.7%	8.9%	23.2%	-5.1%	14.6%	11.2%	23.0%	13.6%	-0.7%
11 Business activities	6.8%	11.7%	10.3%	10.1%	7.9%	15.1%	8.8%	10.3%	13.7%	9.0%
12 Public Administration	7.4%	-10.8%	17.3%	4.8%	5.2%	6.6%	5.8%	4.1%	4.1%	6.2%
13 Education, health and social work	7.7%	1.1%	13.1%	2.9%	5.9%	5.9%	3.4%	5.0%	3.2%	5.2%
14 Other community, social and personal services	6.2%	5.1%	2.5%	-2.9%	-4.0%	0.0%	1.7%	1.5%	2.3%	-0.6%
15 International business activity	18.8%	9.5%	17.7%	44.1%	80.0%	23.0%	37.7%	30.4%	50.1%	58.0%
Total	104.2%	100.7%	96.0%	136.5%	97.1%	89.6%	109.9%	122.4%	122.4%	110.6%
Less : Imputed bank service charge	-8.0%	-10.0%	-1.5%	-37.1%	1.5%	6.9%	-16.4%	-26.4%	-23.0%	-13.6%
Add : Taxes and duties on imports	3.8%	9.4%	5.5%	0.6%	1.4%	3.5%	6.5%	3.9%	0.6%	3.0%
GDP at current market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

1. User interpretation: In 2007, International Business Activity (IBA) contributed 58% (more than half) of the growth in the economy.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 4: PROPORTION OF GDP AT CURRENT MARKET PRICES¹

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
01 Agriculture, forestry and fishing	0.8%	0.7%	0.7%	0.7%	0.7%	0.8%	0.8%	0.8%	0.8%	0.9%	0.8%
03 Manufacturing	2.3%	2.4%	2.4%	2.4%	2.1%	2.1%	1.7%	1.8%	1.7%	1.7%	1.5%
04 Electricity, gas and water supply	2.3%	2.3%	2.2%	2.2%	2.2%	2.1%	2.0%	1.8%	1.6%	1.7%	1.6%
05/02 Construction & Quarrying	5.8%	4.1%	6.3%	6.3%	6.0%	5.4%	5.9%	6.1%	6.7%	5.8%	5.5%
06 Wholesale and retail trade and repair services	9.9%	10.3%	10.1%	9.7%	9.4%	8.7%	8.6%	8.8%	7.7%	7.5%	7.2%
07 Hotels and restaurants	7.5%	7.9%	7.0%	6.3%	6.3%	6.1%	5.5%	5.3%	5.7%	5.6%	5.4%
08 Transport and communications	7.2%	7.2%	7.1%	6.7%	7.0%	7.0%	6.3%	6.0%	5.9%	5.4%	5.5%
09 Financial intermediation	10.9%	10.8%	11.2%	11.7%	12.6%	11.5%	11.7%	11.9%	12.9%	13.8%	14.1%
10 Real estate and renting activities	16.4%	17.0%	16.9%	16.4%	16.7%	15.3%	15.2%	15.0%	15.6%	15.4%	14.0%
11 Business activities	8.3%	8.2%	8.4%	8.5%	8.6%	8.5%	8.9%	8.9%	9.0%	9.4%	9.4%
12 Public Administration	4.7%	4.9%	4.0%	4.7%	4.7%	4.7%	4.8%	4.9%	4.8%	4.8%	4.9%
13 Education, health and social work	7.0%	7.1%	6.7%	7.1%	6.9%	6.8%	6.8%	6.5%	6.4%	6.1%	6.0%
14 Other community, social and personal services	2.8%	3.0%	3.2%	3.1%	2.9%	2.4%	2.3%	2.2%	2.2%	2.2%	1.9%
15 International business activity	13.7%	14.0%	13.7%	13.9%	15.2%	19.5%	19.7%	20.9%	21.7%	24.3%	27.2%
Total	99.6%	99.9%	99.9%	99.7%	101.3%	101.0%	100.3%	100.9%	102.6%	104.5%	105.0%
Less : Imputed bank service charge	-4.6%	-4.8%	-5.1%	-5.0%	-6.3%	-5.8%	-5.0%	-5.8%	-7.4%	-8.9%	-9.3%
Add : Taxes and duties on imports	5.0%	5.0%	5.2%	5.2%	5.0%	4.8%	4.7%	4.8%	4.8%	4.4%	4.3%
GDP at current market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

1. User interpretation: In 2007, the International Business Activity sector represented 27.2% of GDP or local production.

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 5: GDP AT CONSTANT MARKET PRICES, 1996 = 100 (\$'000)

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
01 Agriculture, forestry and fishing	22,831	24,626	26,049	26,505	26,016	28,169	30,011	32,035	32,440	34,845	36,160
03 Manufacturing	66,707	72,071	74,200	75,774	66,745	70,223	57,363	59,932	58,875	63,523	57,146
04 Electricity, gas and water supply	66,536	71,900	76,703	73,183	76,922	82,488	76,497	75,416	72,197	74,225	72,660
05/02 Construction & Quarrying	163,538	119,371	194,311	201,276	191,652	177,330	205,107	220,871	257,273	234,621	233,960
06 Wholesale and retail trade and repair services	281,771	289,281	299,760	293,301	328,022	324,996	331,749	352,603	361,523	362,034	370,276
07 Hotels and restaurants	212,083	229,522	213,555	196,825	202,309	205,742	192,132	190,779	208,037	229,544	230,295
08 Transport and communications	204,901	220,559	219,728	232,739	228,685	229,353	230,924	237,344	247,723	252,578	269,796
09 Financial intermediation	314,915	324,198	345,814	371,574	406,015	383,571	402,500	425,504	487,627	557,291	595,490
10 Real estate and renting activities	461,931	492,892	497,410	491,223	503,296	471,575	481,560	487,594	535,439	564,922	543,483
11 Business activities	231,028	248,878	259,442	275,163	279,082	293,089	291,615	300,457	314,933	327,034	341,460
12 Public Administration	134,195	144,091	120,666	145,405	147,832	155,219	164,120	170,411	175,044	183,137	195,653
13 Education, health and social work	195,428	202,950	199,311	207,879	203,939	236,403	239,386	238,019	237,760	241,617	246,673
14 Other community, social and personal services	81,193	90,081	96,979	98,871	90,849	77,513	76,874	76,408	78,079	82,867	75,162
15 International business activity	389,715	413,500	418,311	434,926	481,420	642,683	670,807	728,970	785,515	935,740	1,090,854
Total	2,826,772	2,943,921	3,042,239	3,124,645	3,232,784	3,378,354	3,450,645	3,596,343	3,852,466	4,143,976	4,359,069
Less : Imputed bank service charge	132,779	145,198	159,704	157,952	203,691	195,501	174,930	207,769	281,346	359,723	394,906
Add : Taxes and duties on imports	146,042	152,603	168,625	174,145	172,040	173,203	177,503	189,789	198,281	193,687	198,232
GDP at constant market prices	2,840,036	2,951,327	3,051,160	3,140,838	3,201,132	3,356,055	3,453,218	3,578,362	3,769,401	3,977,940	4,162,394
Percentage change from previous year	4.6%	3.9%	3.4%	2.9%	1.9%	4.8%	2.9%	3.6%	5.3%	5.5%	4.6%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 6: PERCENTAGE CHANGE OF GDP AT CONSTANT MARKET PRICES, 1996 = 100

INDUSTRIAL SECTIONS	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	5 - Year Average
01 Agriculture, forestry and fishing	7.9%	5.8%	1.8%	-1.8%	8.3%	6.5%	6.7%	1.3%	7.4%	3.8%	5.1%
03 Manufacturing	8.0%	3.0%	2.1%	-11.9%	5.2%	-18.3%	4.5%	-1.8%	7.9%	-10.0%	-3.5%
04 Electricity, gas and water supply	8.1%	6.7%	-4.6%	5.1%	7.2%	-7.3%	-1.4%	-4.3%	2.8%	-2.1%	-2.4%
05/02 Construction & Quarrying	-27.0%	62.8%	3.6%	-4.8%	-7.5%	15.7%	7.7%	16.5%	-8.8%	-0.3%	6.1%
06 Wholesale and retail trade and repair services	2.7%	3.6%	-2.2%	11.8%	-0.9%	2.1%	6.3%	2.5%	0.1%	2.3%	2.7%
07 Hotels and restaurants	8.2%	-7.0%	-7.8%	2.8%	1.7%	-6.6%	-0.7%	9.0%	10.3%	0.3%	2.5%
08 Transport and communications	7.6%	-0.4%	5.9%	-1.7%	0.3%	0.7%	2.8%	4.4%	2.0%	6.8%	3.3%
09 Financial intermediation	2.9%	6.7%	7.4%	9.3%	-5.5%	4.9%	5.7%	14.6%	14.3%	6.9%	9.3%
10 Real estate and renting activities	6.7%	0.9%	-1.2%	2.5%	-6.3%	2.1%	1.3%	9.8%	5.5%	-3.8%	3.0%
11 Business activities	7.7%	4.2%	6.1%	1.4%	5.0%	-0.5%	3.0%	4.8%	3.8%	4.4%	3.1%
12 Public Administration	7.4%	-16.3%	20.5%	1.7%	5.0%	5.7%	3.8%	2.7%	4.6%	6.8%	4.7%
13 Education, health and social work	3.8%	-1.8%	4.3%	-1.9%	15.9%	1.3%	-0.6%	-0.1%	1.6%	2.1%	0.9%
14 Other community, social and personal services	10.9%	7.7%	2.0%	-8.1%	-14.7%	-0.8%	-0.6%	2.2%	6.1%	-9.3%	-0.5%
15 International business activity	6.1%	1.2%	4.0%	10.7%	33.5%	4.4%	8.7%	7.8%	19.1%	16.6%	11.3%
Total	4.1%	3.3%	2.7%	3.5%	4.5%	2.1%	4.2%	7.1%	7.6%	5.2%	5.2%
Less : Imputed bank service charge	9.4%	10.0%	-1.1%	29.0%	-4.0%	-10.5%	18.8%	35.4%	27.9%	9.8%	16.3%
Add : Taxes and duties on imports	4.5%	10.5%	3.3%	-1.2%	0.7%	2.5%	6.9%	4.5%	-2.3%	2.3%	2.8%
GDP at constant market prices	3.9%	3.4%	2.9%	1.9%	4.8%	2.9%	3.6%	5.3%	5.5%	4.6%	4.4%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 7: PERCENTAGE CONTRIBUTION TO GROWTH OF GDP AT CONSTANT MARKET PRICES, 1996 = 100

INDUSTRIAL SECTIONS	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
01 Agriculture, forestry and fishing	1.6%	1.4%	0.5%	-0.8%	1.4%	1.9%	1.6%	0.2%	1.2%	0.7%
03 Manufacturing	4.8%	2.1%	1.8%	-15.0%	2.2%	-13.2%	2.1%	-0.6%	2.2%	-3.5%
04 Electricity, gas and water supply	4.8%	4.8%	-3.9%	6.2%	3.6%	-6.2%	-0.9%	-1.7%	1.0%	-0.8%
05/02 Construction & Quarrying	-39.7%	75.1%	7.8%	-16.0%	-9.2%	28.6%	12.6%	19.1%	-10.9%	-0.4%
06 Wholesale and retail trade and repair services	6.7%	10.5%	-7.2%	57.6%	-2.0%	6.9%	16.7%	4.7%	0.2%	4.5%
07 Hotels and restaurants	15.7%	-16.0%	-18.7%	9.1%	2.2%	-14.0%	-1.1%	9.0%	10.3%	0.4%
08 Transport and communications	14.1%	-0.8%	14.5%	-6.7%	0.4%	1.6%	5.1%	5.4%	2.3%	9.3%
09 Financial intermediation	8.3%	21.7%	28.7%	57.1%	-14.5%	19.5%	18.4%	32.5%	33.4%	20.7%
10 Real estate and renting activities	27.8%	4.5%	-6.9%	20.0%	-20.5%	10.3%	4.8%	25.0%	14.1%	-11.6%
11 Business activities	16.0%	10.6%	17.5%	6.5%	9.0%	-1.5%	7.1%	7.6%	5.8%	7.8%
12 Public Administration	8.9%	-23.5%	27.6%	4.0%	4.8%	9.2%	5.0%	2.4%	3.9%	6.8%
13 Education, health and social work	6.8%	-3.6%	9.6%	-6.5%	21.0%	3.1%	-1.1%	-0.1%	1.8%	2.7%
14 Other community, social and personal services	8.0%	6.9%	2.1%	-13.3%	-8.6%	-0.7%	-0.4%	0.9%	2.3%	-4.2%
15 International business activity	21.4%	4.8%	18.5%	77.1%	104.1%	28.9%	46.5%	29.6%	72.0%	84.1%
Total	105.3%	98.5%	91.9%	179.4%	94.0%	74.4%	116.4%	134.1%	139.8%	116.6%
Less : Imputed bank service charge	-11.2%	-14.5%	2.0%	-75.9%	5.3%	21.2%	-26.2%	-38.5%	-37.6%	-19.1%
Add : Taxes and duties on imports	5.9%	16.0%	6.2%	-3.5%	0.8%	4.4%	9.8%	4.4%	-2.2%	2.5%
GDP at constant market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 8: PROPORTION OF GDP AT CONSTANT MARKET PRICES, 1996 = 100

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
01 Agriculture, forestry and fishing	0.8%	0.8%	0.9%	0.8%	0.8%	0.8%	0.9%	0.9%	0.9%	0.9%	0.9%
03 Manufacturing	2.3%	2.4%	2.4%	2.4%	2.1%	2.1%	1.7%	1.7%	1.6%	1.6%	1.4%
04 Electricity, gas and water supply	2.3%	2.4%	2.5%	2.3%	2.4%	2.5%	2.2%	2.1%	1.9%	1.9%	1.7%
05/02 Construction & Quarrying	5.8%	4.0%	6.4%	6.4%	6.0%	5.3%	5.9%	6.2%	6.8%	5.9%	5.6%
06 Wholesale and retail trade and repair services	9.9%	9.8%	9.8%	9.3%	10.2%	9.7%	9.6%	9.9%	9.6%	9.1%	8.9%
07 Hotels and restaurants	7.5%	7.8%	7.0%	6.3%	6.3%	6.1%	5.6%	5.3%	5.5%	5.8%	5.5%
08 Transport and communications	7.2%	7.5%	7.2%	7.4%	7.1%	6.8%	6.7%	6.6%	6.6%	6.3%	6.5%
09 Financial intermediation	11.1%	11.0%	11.3%	11.8%	12.7%	11.4%	11.7%	11.9%	12.9%	14.0%	14.3%
10 Real estate and renting activities	16.3%	16.7%	16.3%	15.6%	15.7%	14.1%	13.9%	13.6%	14.2%	14.2%	13.1%
11 Business activities	8.1%	8.4%	8.5%	8.8%	8.7%	8.7%	8.4%	8.4%	8.4%	8.2%	8.2%
12 Public Administration	4.7%	4.9%	4.0%	4.6%	4.6%	4.6%	4.8%	4.8%	4.6%	4.6%	4.7%
13 Education, health and social work	6.9%	6.9%	6.5%	6.6%	6.4%	7.0%	6.9%	6.7%	6.3%	6.1%	5.9%
14 Other community, social and personal services	2.9%	3.1%	3.2%	3.1%	2.8%	2.3%	2.2%	2.1%	2.1%	2.1%	1.8%
15 International business activity	13.7%	14.0%	13.7%	13.8%	15.0%	19.1%	19.4%	20.4%	20.8%	23.5%	26.2%
Total	99.5%	99.7%	99.7%	99.5%	101.0%	100.7%	99.9%	100.5%	102.2%	104.2%	104.7%
Less : Imputed bank service charge	-4.7%	-4.9%	-5.2%	-5.0%	-6.4%	-5.8%	-5.1%	-5.8%	-7.5%	-9.0%	-9.5%
Add : Taxes and duties on imports	5.1%	5.2%	5.5%	5.5%	5.4%	5.2%	5.1%	5.3%	5.3%	4.9%	4.8%
GDP at constant market prices	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

GROSS DOMESTIC PRODUCT (GDP) BY INDUSTRIAL ORIGIN

TABLE 9: IMPLICIT PRICE INDEX, 1996 = 100¹

INDUSTRIAL SECTIONS	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
01 Agriculture, forestry and fishing	103.1	94.5	95.4	87.8	97.9	111.2	114.6	118.2	120.3	133.1	124.6
03 Manufacturing	103.2	106.4	109.7	112.9	116.2	119.7	124.8	130.4	136.2	141.7	148.8
04 Electricity, gas and water supply	103.5	98.9	97.1	105.6	105.3	101.2	106.7	106.6	110.8	121.1	127.3
05/02 Construction & Quarrying	103.5	106.3	108.1	110.6	115.2	118.3	120.6	123.5	126.0	131.3	137.9
06 Wholesale and retail trade and repair services	103.0	111.0	111.6	115.5	105.0	104.8	108.3	110.9	103.9	110.4	114.5
07 Hotels and restaurants	103.1	107.4	108.6	111.9	114.4	116.8	119.6	123.0	131.8	130.3	137.2
08 Transport and communications	102.7	102.0	106.9	101.4	111.5	120.4	114.6	113.7	116.0	114.6	119.5
09 Financial intermediation	101.2	104.5	108.0	110.4	113.6	117.1	120.9	125.3	127.9	132.6	138.2
10 Real estate and renting activities	104.1	108.3	112.6	117.4	121.6	127.0	131.9	137.0	141.4	146.0	151.2
11 Business activities	105.1	102.9	107.5	108.2	112.2	113.8	127.3	132.2	138.8	154.6	161.3
12 Public Administration	103.0	106.1	109.2	112.5	115.7	118.9	122.5	128.0	133.7	139.1	146.0
13 Education, health and social work	105.4	109.0	112.1	119.0	123.5	113.0	117.8	122.7	131.0	135.6	143.4
14 Other community, social and personal services	101.8	105.4	108.1	110.7	115.5	122.0	123.0	130.2	134.9	140.9	152.2
15 International business activity	103.0	106.1	109.2	112.5	115.7	118.9	122.5	128.0	133.7	139.1	146.0
Total	103.3	106.2	109.2	111.9	114.7	117.2	121.2	125.3	129.3	135.0	141.1
Less : Imputed bank service charge	102.2	104.4	107.1	110.0	113.1	115.8	119.6	124.0	127.8	132.1	137.6
Add : Taxes and duties on imports	101.3	101.9	103.0	105.5	107.3	108.7	111.0	113.8	116.7	121.0	126.0
GDP at constant market prices	103.3	106.1	109.0	111.7	114.4	116.8	120.7	124.8	128.7	134.5	140.7
GDP IPI percentage change	3.3%	2.7%	2.7%	2.5%	2.4%	2.1%	3.4%	3.3%	3.2%	4.5%	4.6%
CPI percentage change	2.1%	2.0%	2.4%	2.7%	2.9%	2.3%	3.2%	3.5%	3.1%	3.1%	3.8%

1. User interpretation: In 2007, economy-wide inflation in the International Business Activity sector increased 4.9% to 146.0 from the 2006 level of 139.1