

STATISTICAL INSTITUTE OF JAMAICA

7 Cecelio Avenue Kingston 10 Jamaica Tel.: (876) 630-1600 Fax (876) 926-1138 Email: info@statinja.gov.jm

News Release Quarterly Gross Domestic Product (GDP) Third Quarter 2019

KINGSTON, December 30, 2019: Total value added at constant prices for the Jamaican economy increased by 0.6 per cent for the third quarter of 2019 when compared to the similar quarter of 2018. This increase was due to a 1.2 per cent growth in the Services Industries and a 1.0 per cent decline in the Goods Producing Industries.

Growth was achieved in all eight (8) of the Services Industries: Electricity & Water Supply (0.8 %), Wholesale & Retail Trade; Repairs; Installation of Machinery & Equipment (0.6 %), Hotels & Restaurants (2.5 %), Transport, Storage & Communication (1.2 %), Finance & Insurance Services (3.4%), Real Estate, Renting & Business Activities (0.9 %), Producers of Government Services (0.4%) and Other Services (1.9 %).

Growth in the Hotels & Restaurants industry was due to increases in the groups hotels & other short-stay accommodation and restaurants, bars and canteens. Hotels & other short-stay accommodation was positively impacted by a 4.9 per cent increase in foreign national arrivals.

The decline in the Goods Producing Industries was due to lower levels of output in Agriculture, Forestry & Fishing (0.1 %), Mining & Quarrying (17.6 %) and Construction (2.1%). However, Manufacturing grew by 4.9 per cent.

The Agriculture, Forestry & Fishing industry declined due to dry weather conditions across the island and increased production costs. The performance of the Mining & Quarrying industry was largely due to the suspension of production in early September at the Jiuquan Iron and Steel Company (JISCO) Alpart refinery. The Construction industry was impacted by a fall in the civil engineering sub-group due to a reduction in road rehabilitation works.

The performance of the Manufacturing industry was due to growth in both the *Food, Beverages & Tobacco* and *Other Manufacturing* sub-industries of 2.4 per cent and 8.8 per cent respectively. The increase in the *Other Manufacturing* sub-industry was largely attributed to higher output of petroleum products.

The economy declined by 0.1 per cent for the **third quarter of 2019 when compared to the previous quarter**. This was the result of a 0.4 per cent fall in the Goods Producing Industries and a 0.1 per cent growth in the Services Industries.

The GDP Third Quarter 2019 provides additional information and is available on the Statistical Institute of Jamaica's website: www.statinja.gov.jm or at the Institute's Library, 7 Cecelio Avenue, Kingston. Visit the Institute's Facebook page at Facebook.com/STATINJA for the Third quarter 2019 GDP Infographic.

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Contact: Georgia Garvey-Green Communications and Marketing Unit

Tel: 876-630-1631

Email: ggreen@statinja.gov.jm