

News Release
Fourth Quarter 2007
April 8, 2008

The Jamaican economy declined by 1.3 per cent during the fourth quarter of 2007, when compared to the previous quarter. This decline was reflected in both the Productive and Services sectors of the economy, which fell by 3.2 per cent and 0.4 per cent respectively.

The decline in the Productive Sector was due mainly to decreased output in two industries; Manufacturing and Agriculture, Forestry & Fishing. While, Transport, Storage & Communication, Finance & Insurance Services and Real Estate & Business Services were the main contributors to the decline in the Services sector. They recorded declines of 1.2 per cent, 1.1 per cent and 0.9 per cent respectively.

During the calendar year 2007, the Jamaican economy grew by 1.2 per cent when compared with 2006 as both the Productive and Services sectors recorded growth. Growth in the Productive Sector was 0.5 per cent while, the Services sector grew by 1.5 per cent.

The Quarterly Gross Domestic Product October - December 2007 provides detailed information on the GDP and is available at the Statistical Institute of Jamaica's Distribution Centre located at 7 Cecelio Avenue, Kingston 10. Quarterly GDP data are also published on the STATIN website at www.statinja.com.