



Press Release
Gross Domestic Product (GDP)
Fourth Quarter 2008

April 3, 2009

Total value added at constant prices declined by 1.4 per cent during the fourth quarter of 2008, when compared to previous quarter. This decline was evident in both the Goods Producing and Services industries which fell by 3.3 per cent and 0.8 per cent respectively.

When compared to the similar quarter in 2007, the Jamaican economy declined by 1.1 per cent. This was due to the 3.6 per cent and 0.2 per cent fall in the Goods Producing and Services industries respectively. Within the goods producing industries, Agriculture, Forestry & Fishing and Mining & Quarrying grew by 12.4 per cent and 3.5 per cent respectively. However Manufacture and Construction recorded declines of 3.0 per cent and 14.6 per cent respectively. The major contributors to the decline in the Services industries were Transport, Storage & Communication, Hotels & Restaurants and Wholesale & Retail Trade.

For the calendar year 2008, the Jamaican economy declined by 0.6 per cent. The Goods Producing industries fell by 3.0 per cent while the Services industries grew by 0.3 per cent. All Goods Producing industries declined with the exception of Mining & Quarrying which grew by 1.1 per cent. Growth was recorded in all the Services industries with the exception of Transport, Storage & Communication and Producers of Government Services.

Additional information may be obtained from our Distribution Center located at 7 Cecelio Avenue Kingston 10. GDP Data are also published on STATIN website at www.statinja.com

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