

NEWS RELEASE
QUARTERLY GROSS DOMESTIC PRODUCT
Third Quarter 2008

January 5, 2009

The Jamaican economy declined by 0.3 per cent when compared to the third quarter of 2007. The Goods Producing industries fell by 2.2 per cent influenced by the decline in Agriculture, Forestry & Fishing and Construction of 1.0 per cent and 8.8 per cent respectively. However higher output levels of 5.7 per cent and 0.5 per cent were recorded in Mining & Quarrying and Manufacture. The Services industries increased by 0.3 per cent, reflecting improved performance in Electricity & Water 5.8 per cent, Finance & Insurance Services 1.7 per cent and Real Estate, Renting & Business Activities 0.4 per cent. Areas of decline were Hotels & Restaurants, Transport, Storage & Communication, Wholesale & Retail Trade and Producers of Government Services.

When compared to the previous quarter the economy remained relatively unchanged. The Services industries increased by 0.5 per cent but this was offset by the 1.4 per cent fall in the Goods Producing industries.

Note

Subsequent data from the Statistical Institute of Jamaica on national accounts will reflect revisions to the Jamaican system of national accounts.

These include:

Implementation of the United Nations 1993 System of National Accounts

- Revision of the national accounts classification of industries
- Revisions due to new and revised data
- Change in the base year for the constant price estimates

Additional information may be obtained from our **Distribution Centre located at 7 Cecelio Avenue, Kingston 10.**