



## News Release

# Quarterly Gross Domestic Product (GDP)

First Quarter 2009

July 14, 2009

Total value added at constant prices declined by 1.7 per cent during the first quarter of 2009, when compared to the fourth quarter of 2008. This represents the third quarter of continuous decline in the Jamaican economy. The downturn was evident in the performance of both Productive and Services industries which fell by 3.4 per cent and 1.1 per cent respectively.

When compared to the similar quarter in 2008, gross value added of the Jamaican economy also fell. The fall-off in the gross domestic product (GDP) of 3.1 per cent resulted from declines in the Goods Producing and Services industries, which decreased by 6.2 per cent and 2.0 per cent respectively. Agriculture, Forestry & Fishing was the only industry within the Goods Producing industries that experienced growth with output increasing by 8.4 per cent. The downturn in the international economy negatively impacted the other Goods Producing industries; Mining & Quarrying declined by 26.8 per cent, Manufacture 6.8 per cent and Construction 5.3 per cent.

The major contributors to the 2.0 per cent decline in the Services industries were Transport, Storage & Communication -8.3 per cent, Wholesale & Retail -1.8 per cent, Electricity and water -1.4 per cent and Hotels & Restaurants -1.2 per cent. Despite the challenges of the global downturn of the world economy, Finance & Insurance Services achieved a growth rate of 1.0 per cent over the first quarter of 2008.

Additional information is available at the Statistical Institute of Jamaica's Distribution Centre located at 7 [Cecelio](#) Avenue Kingston 10. GDP data are also published on Statin website at [www.statinja.com](http://www.statinja.com)